

- **Lackluster trading activities were seen in the castor physical market after sluggish.** In Rajasthan, traders are active in buying activities to fulfill regular demand of millers for crushing. Castor oil demand is not yet improved which is influencing castor price momentum. In Most of the market arrivals are coming in full pace. Overall outlook of the market is down in expectation of higher supplies. Lower crush margin and low demand is lagging castor seed prices down. According to the Solvent Extractors' Association of India (SEA), Castor seed production in 2016/17 is expected to stand down by 19% to 11.3 lakh tonnes compared to 14 lakh tonnes in previous year. In the long run, prices may go up in the long term as lower production estimates of this season.
- **India exported castor meal down by 31.71% to 28305 tonnes in December 2016 than 41451 tonnes in November 2016.** Castor meal exports volume is expected to go down in upcoming month on lower demand majorly in international markets. Average castor meal exports (April 2016 to December 2016) is registered down at 322918 T against 370522 T in previous year during the same period of time. FOB quotes for meal is remained at \$67/T in December 2016 during the corresponding period of last year. South Korea bought 304932 tonne meal during April- December 2016.
- **As per recent second advanced estimates of Haryana agriculture department, castor seed crop production, Area and Yield for the season 2016/17 are estimated at 1.3(000 Tonnes), 1 (000 hect.) and 1267 (kgs./ hect.).**
- **According to the recent second advance production estimate of Gujarat, Castor production is estimated at 14.2 lakh tonnes for 2016-17 tonnes against 14.1 lakh tonnes for 2015-16 on account of higher area coverage estimate and higher yield expectation. Higher Gujarat production estimate may have bearish impact on the prices.**
- **Castor oil export decreased by 20.87 percent to 35608 MT in November-2016/17 against 45002 MT in 2015/16 season in the same period of time. India shipped 21.18% lower castor oil while comparing to 47112 MT in October month during 2016/17 record. Export pace is expected to go down as availability of oil is higher. We are expecting same trend in the upcoming week.**

International Market Update:

China is slow in buying activities of Castor oil as industrial production of the country is slow on account of pollution clean drive. On the other hand, export demand for castor meal were also weak from South Korea, due to which buying interest for raw material in spot market is down.

NCDEX Castor Futures							Date: 13.02.2017		
Contract	+/- (%)	Open	High	Low	Close	Volume	OI	Change	P. close
Feb-17	-0.64	3884	3890	3846	3856	6750	6040	-25	-0.64702
Mar-17	-0.61	3932	3952	3903	3912	17210	56770	-24	-0.61703
Apr-17	-0.74	3992	4002	3960	3963	740	4490	-29	-0.73704

NCDEX Warehouse Stocks (in MT):- as on 09 th Feb, 2017			
Stocks	Demat	In- Process	Total
Bhabhar	850	131	981
Deesa	2542	777	3319
Kadi	5693	523	6216
Patan	10693	1851	12544

NCDEX Warehouse Stocks (in MT):- as on 11thFeb, 2017			
Stocks	Demat	In- Process	Total
Bhabhar	981	132	1113
Deesa	3016	556	3572
Kadi	6196	472	6668
Patan	11842	1877	13719

NCDEX Castor FED Wise Stock Position (Qty in MT)):- as on 06thFeb, 2017					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Jul-17	-	121	495	668	1284
5-Aug-17	718	1762	4070	8091	14641
Total	718	1883	4565	8759	15925

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		13-Feb-17		10-Feb-17		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3675	3825	3675	3775	50
	Harij	3725	3760	3625	3775	-15
	Rajkot	3480	3610	3490	3620	-10
	Gondal	3000	3680	3305	3705	-25
	Deesa	3665	3725	3670	3805	-80
	Bhabar	3675	3705	3850	3885	-180
	Mehsana	3650	3700	3725	3755	-55
	Kadi	3650	3700	3675	3725	-25
	Sabarkatha	3700	3725	3700	3725	Unch
	Gandhi Nagar	3700	3740	3700	3750	-10
	Ahmedabad (Sanand)	3610	3650	3625	3700	-50
	Halvad	3510	3640	3550	3700	-60
	Junagadh	3450	3605	3500	3575	30
	Dhrol	NA	NA	NA	NA	-
	Rajasthan	Jodhpur	3600	3690	3650	3700
Sumerpur		3550	3590	3550	3600	-10

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		13-Feb-17	10-Feb-17	
Gujarat	Patan	2625	2625	Unch
	Harij	1125	525	600
	Rajkot	510	395	115
	Gondal	172	361	-189
	Deesa	448	112	336
	Bhabar	NR	NR	-
	Mehsana	262.5	300	-38
	Kadi	2240	2560	-320
	Sabarkatha	150	150	Unch
	Gandhi Nagar	225	525	-300
	Ahmedabad (Sanand)	90	40	50
	Halvad	90	83	8
	Junagadh	50	80	-30
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	53	60	-8
	Sumerpur	160	80	80
Total Arrivals/Above Markets		8200	7896	304

Note: We have incorporated traded quantity of seed in particular mandis. It does not signify the total arrivals

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