

- **Mostly steady to weak tone witnessed in the castor physical market on account of declining demand.** Less demand for Castor oil and castor meal in the international market are influencing castor seed prices. Spot castor seed prices are under pressure due to lower Crush margin as future price are continue trading down side. In Most of the market arrivals are coming in full pace. Overall outlook of the market is down in expectation of higher supplies. 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 Novemer-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: 14.02.2017		
Contract	+/- (%)	Open	High	Low	Close	Volume	OI	Change	P. close
Feb-17	+0.23	3860	3868	3835	3864	2120	3420	+9.00	3855
Mar-17	+0.00	3911	3925	3881	3908	19460	58370	0.00	3908
Apr-17	-0.08	3968	3980	3937	3960	1760	5260	-3.00	3963

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 13 th Feb, 2017			
Stocks	Demat	In- Process	Total
Bhabhar	981	132	1113
Deesa	3167	556	3733
Kadi	6246	623	6869
Patan	12685	1650	14335

NCDEX Castor FED Wise Stock Position (Qty in MT) :- as on 13 th Feb, 2017					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Jul-17	-	121	495	668	1284
5-Aug-17	981	3046	5751	12017	21795
Total	981	3167	6246	12685	23079

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		14-Feb-17		13-Feb-17		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3700	3800	3675	3825	-25
	Harij	3675	3725	3725	3760	-35
	Rajkot	3450	3570	3480	3610	-40
	Gondal	3500	3530	3000	3680	-150
	Deesa	3660	3725	3665	3725	Unch
	Bhabar	3675	3700	3675	3705	-5
	Mehsana	3675	3700	3650	3700	Unch
	Kadi	3650	3705	3650	3700	5
	Sabarkatha	3675	3700	3700	3725	-25
	Gandhi Nagar	3675	3725	3700	3740	-15
	Ahmedabad (Sanand)	3600	3640	3610	3650	-10
	Halvad	3500	3660	3510	3640	20
	Junagadh	3500	3640	3450	3605	35
	Dhrol	NA	NA	NA	NA	-
	Rajasthan	Jodhpur	3600	3650	3600	3690
Sumerpur		3500	3560	3550	3590	-30

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		14-Feb-17	13-Feb-17	
Gujarat	Patan	2250	2625	-375
	Harij	600	1125	-525
	Rajkot	300	510	-210
	Gondal	170	435	-265
	Deesa	410	448	-38
	Bhabar	NR	NR	-
	Mehsana	225	262.5	-38
	Kadi	2800	2240	560
	Sabarkatha	150	150	Unch
	Gandhi Nagar	488	225	263
	Ahmedabad (Sanand)	100	90	10
	Halvad	113	90	23
	Junagadh	70	50	20
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	38	53	-15
	Sumerpur	80	160	-80
Total Arrivals/Above Markets		7793	8463	-670

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

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