

- **Mostly firm trend were seen the castor physical market on account of improve demand. Arrivals** are remain in mixed pace in the market. However, continue less demand for Castor oil and castor meal in the international market are influencing castor seed prices. In Most of the market arrivals are coming in full pace. Overall outlook of the market is down in expectation of higher supplies against slow demand. 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: 16.02.2017		
Contract	+/- (%)	Open	High	Low	Close	Volume	OI	Change	P. close
Feb-17	+0.77	3888	3918	3891	3918	900	1660	+30.00	3888
Mar-17	+0.63	3951	3984	3929	3974	21040	59050	+25.00	3949
Apr-17	+0.88	4005	4037	3985	4024	1830	6100	+35.00	3989

NCDEX Warehouse Stocks (in MT):- as on 15 th Feb, 2017			
Stocks	Demat	In- Process	Total
Bhabhar	1062	143	1205
Deesa	3744	121	3865
Kadi	6628	685	7313
Patan	13854	2966	16820

NCDEX Castor FED Wise Stock Position (Qty in MT) :- as on 13thFeb, 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
		16-Feb-17		15-Feb-17		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3675	3775	3675	3775	Unch
	Harij	3700	3750	3675	3710	40
	Rajkot	NA	NA	3400	3550	-
	Gondal	3650	3680	3600	3630	50
	Deesa	3675	3740	3625	3700	40
	Bhabar	3675	3710	3675	3695	15
	Mehsana	3700	3725	3675	3725	Unch
	Kadi	3675	3775	3650	3700	75
	Sabarkatha	3700	3725	3675	3700	25
	Gandhi Nagar	3700	3775	3700	3725	50
	Ahmedabad (Sanand)	3650	3660	3600	3630	30
	Halvad	3500	3640	3475	3655	-15
	Junagadh	3500	3600	3500	3605	-5
	Dhrol	2125	3445	2625	3485	-40
	Rajasthan	Jodhpur	3700	3750	3650	3720
Sumerpur		3600	3625	3550	3600	25

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		16-Feb-17	15-Feb-17	
Gujarat	Patan	2250	2250	Unch
	Harij	450	900	-450
	Rajkot	NA	250	-
	Gondal	210	405	-195

	Deesa	820	589	231
	Bhabar	NR	NR	-
	Mehsana	338	225	113
	Kadi	2480	2600	-120
	Sabarkatha	188	113	75
	Gandhi Nagar	488	488	Unch
	Ahmedabad (Sanand)	20	40	-20
	Halvad	75	90	-15
	Junagadh	15	20	-5
	Dhrol	6	10	-4
Rajasthan	Jodhpur	75	49	26
	Sumerpur	160	160	Unch
Total Arrivals/Above Markets		7574	8188	-614

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

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