

- **Mostly firm trend were seen the castor physical market due to stability in future markets. 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. While, castor seed production for 2016/17 is placed down at 17.38 lakh tonnes against previous year record i.e. 17.52 lakh tonne as per the second advance estimates by the ministry of Agriculture department. 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: 17.02.2017		
Contract	+/- (%)	Open	High	Low	Close	Volume	OI	Change	P. close
<b>Feb-17</b>	+1.38	3899	3969	3953	3953	240	1270	+54	3899
<b>Mar-17</b>	+0.60	3970	4019	3970	3999	20630	60300	+24	3975
<b>Apr-17</b>	+0.67	4031	4074	4031	4054	5070	8110	+27	4027

NCDEX Warehouse Stocks (in MT):- as on 16 <sup>th</sup> Feb, 2017			
Stocks	Demat	In- Process	Total
<b>Bhabhar</b>	1113	153	<b>1266</b>
<b>Deesa</b>	3854	10	<b>3864</b>
<b>Kadi</b>	7031	453	<b>7484</b>
<b>Patan</b>	15177	2500	<b>17677</b>

NCDEX Castor FED Wise Stock Position (Qty in MT) :- as on 13 <sup>th</sup> 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
		17-Feb-17		16-Feb-17		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3700	3800	3675	3775	25
	Harij	3650	3730	3700	3750	-20
	Rajkot	3550	3600	NA	NA	-
	Gondal	3575	3605	3650	3680	-75
	Deesa	3735	3790	3675	3740	50
	Bhabar	3675	3705	3675	3710	-5
	Mehsana	3725	3760	3700	3725	35
	Kadi	3750	3825	3675	3775	50
	Sabarkatha	3725	3750	3700	3725	25
	Gandhi Nagar	3700	3775	3700	3775	Unch
	Ahmedabad (Sanand)	3650	3660	3650	3660	Unch
	Halvad	3475	3625	3500	3640	-15
	Junagadh	3450	3630	3500	3600	30
	Dhrol	NA	NA	2125	3445	-
Rajasthan	Jodhpur	3700	3740	3700	3750	-10
	Sumerpur	3600	3650	3600	3625	25

**Castor Seed Arrivals in Key Centers:**

Center	Market	Fig. in Quintal		Change
		17-Feb-17	16-Feb-17	
Gujarat	Patan	2025	2250	-225
	Harij	600	450	150
	Rajkot	405	NA	-
	Gondal	259	210	49
	Deesa	955	820	135
	Bhabar	NR	NR	-
	Mehsana	375	337.5	38
	Kadi	2560	2480	80
	Sabarkatha	113	188	-75
	Gandhi Nagar	375	488	-113
	Ahmedabad (Sanand)	20	20	Unch
	Halvad	90	75	15
	Junagadh	50	15	35
	Dhrol	NA	6	-
Rajasthan	Jodhpur	60	75	-15
	Sumerpur	240	160	80
Total Arrivals/Above Markets		8127	7574	553

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

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