

- **Steady to strong tone witnessed in castor physical market on of fresh demand. Arrivals are remain in mixed pace in the market.** Upcoming castor seed conference which will be held on February 17 and 18 has prompted traders and stockists to cover their position. Exporters are active now ahead of fresh castor oil demand. In Most of the market arrivals are coming in full pace. Market may improve slightly in expectation of improved 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 |
| Feb-17 | +1.38 | 3899 | 3969 | 3953 | 3953 | 240 | 1270 | +54 | 3899 |
| Mar-17 | +0.60 | 3970 | 4019 | 3970 | 3999 | 20630 | 60300 | +24 | 3975 |
| Apr-17 | +0.67 | 4031 | 4074 | 4031 | 4054 | 5070 | 8110 | +27 | 4027 |

| NCDEX Warehouse Stocks (in MT):- as on 17 th Feb, 2017 | | | |
|---|-------|-------------|-------------|
| Stocks | Demat | In- Process | Total |
| Bhabhar | 1113 | 224 | 1337 |
| Deesa | 3864 | 374 | 4238 |

| | | | |
|--------------|-------|------|--------------|
| Kadi | 7293 | 262 | 7555 |
| Patan | 16597 | 1607 | 18204 |

| 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:

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|---|--------------------|---------------------|------|-----------|------|--------|
| Commodity/Center | Market | Price (Rs/ Quintal) | | | | Change |
| | | 18-Feb-17 | | 17-Feb-17 | | |
| | Castor Seed | Low | High | Low | High | |
| Gujarat | Patan | 3700 | 3800 | 3700 | 3800 | Unch |
| | Harij | 3725 | 3815 | 3650 | 3730 | 85 |
| | Rajkot | 3550 | 3665 | 3550 | 3600 | 65 |
| | Gondal | 3675 | 3705 | 3575 | 3605 | 100 |
| | Deesa | 3745 | 3810 | 3735 | 3790 | 20 |
| | Bhabar | 3700 | 3730 | 3675 | 3705 | 25 |
| | Mehsana | 3750 | 3760 | 3725 | 3760 | Unch |
| | Kadi | 3775 | 3845 | 3750 | 3825 | 20 |
| | Sabarkatha | 3725 | 3750 | 3725 | 3750 | Unch |
| | Gandhi Nagar | 3750 | 3800 | 3700 | 3775 | 25 |
| | Ahmedabad (Sanand) | 3675 | 3690 | 3650 | 3660 | 30 |
| | Halvad | 3625 | 3755 | 3475 | 3625 | 130 |
| | Junagadh | 3275 | 3625 | 3450 | 3630 | -5 |
| | Dhrol | 3280 | 3390 | NA | NA | - |
| Rajasthan | Jodhpur | 3700 | 3750 | 3700 | 3740 | 10 |
| | Sumerpur | 3675 | 3675 | 3600 | 3650 | 25 |

Castor Seed Arrivals in Key Centers:

| Center | Market | Fig. in Quintal | | Change |
|----------------|---------------|------------------------|------------------|---------------|
| | | 18-Feb-17 | 17-Feb-17 | |
| Gujarat | Patan | 2025 | 2025 | Unch |
| | Harij | 450 | 600 | -150 |
| | Rajkot | 405 | 405 | Unch |
| | Gondal | 405 | 259 | 146 |
| | Deesa | 1519 | 955 | 564 |
| | Bhabar | NR | NR | - |

| | | | | |
|-------------------------------------|--------------------|-------------|-------------|-------------|
| | Mehsana | 225 | 375 | -150 |
| | Kadi | 3360 | 2560 | 800 |
| | Sabarkatha | 38 | 113 | -75 |
| | Gandhi Nagar | 450 | 375 | 75 |
| | Ahmedabad (Sanand) | 8 | 20 | -12 |
| | Halvad | 75 | 90 | -15 |
| | Junagadh | 100 | 50 | 50 |
| | Dhrol | 14 | NA | - |
| Rajasthan | Jodhpur | 60 | 60 | Unch |
| | Sumerpur | 240 | 240 | Unch |
| Total Arrivals/Above Markets | | 9374 | 8127 | 1247 |

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

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