

- **Mostly firm 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: 20.02.2017		
Contract	+/- (%)	Open	High	Low	Close	Volume	OI	Change	P. close
Feb-17	-0.15	3978	3993	3951	3951	890	680	-6	3957
Mar-17	-0.75	4058	4058	3952	3974	31100	63310	-30	4004
Apr-17	-0.69	4100	4110	4016	4031	6990	10850	-28	4059

NCDEX Warehouse Stocks (in MT):- as on 18 th Feb, 2017			
Stocks	Demat	In- Process	Total
Bhabhar	1266	71	1337
Deesa	3864	445	4309
Kadi	7454	121	7575
Patan	17466	1132	18598

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
		20-Feb-17		18-Feb-17		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3750	3850	3700	3800	50
	Harij	3710	3800	3725	3815	-15
	Rajkot	3600	3695	3550	3665	30
	Gondal	3675	3700	3675	3705	-5
	Deesa	3775	3850	3745	3810	40
	Bhabar	3725	3765	3700	3730	35
	Mehsana	3750	3810	3750	3760	50
	Kadi	3775	3850	3775	3845	5
	Sabarkatha	3750	3800	3725	3750	50
	Gandhi Nagar	3800	3875	3750	3800	75
	Ahmedabad (Sanand)	3695	3775	3675	3690	85
	Halvad	3525	3700	3625	3755	-55
	Junagadh	3500	3700	3275	3625	75
	Dhrol	NA	NA	3280	3390	-
	Rajasthan	Jodhpur	3700	3750	3700	3750
Sumerpur		3700	3750	3675	3675	75

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		20-Feb-17	18-Feb-17	
Gujarat	Patan	1875	2025	-150
	Harij	1600	450	1150
	Rajkot	560	405	155
	Gondal	150	405	-255
	Deesa	1234	1519	-285
	Bhabar	NR	NR	-
	Mehsana	225	225	Unch
	Kadi	3072	3360	-288
	Sabarkatha	150	38	113
	Gandhi Nagar	450	450	Unch
	Ahmedabad (Sanand)	60	8	52
	Halvad	113	75	38
	Junagadh	20	100	-80
	Dhrol	NA	14	-
Rajasthan	Jodhpur	53	60	-8
	Sumerpur	240	240	Unch
Total Arrivals/Above Markets		9801	9374	427

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

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