

- **lower tone were seen in most of the castor physical market on sluggish demand. Arrivals are remain in mixed** pace in the market. In Most of the market arrivals are coming in full pace. Market may improve slightly in expectation of improved demand. In the long run, prices may go up in the long term as lower production estimates of this season.
- **Lower castor seed production for 2016/17 is estimated by the different industry body. According to** new released estimate of the Solvant Extractor's Association of India, India is likely to produce 25% down caster seed to 17.38 Lakh tonnes in 2016/17 against 17.52 lakh tonnes in 2015/16 as farmers have shifted caster seed area towards other lucrative crops. As per Nielsen India, caster seed production may stand at 10.67 million tonnes lower than previous year estimates i.e. 14.23 million bags. Despite good yield, production estimates of caster seed is lower on account of lower acreage. According to the report, Gujarat, Rajasthan, Andhra and Telangana & other states grow 8.61 million tonnes, 1.23 million tonne, 64,000 million Tonnes and 19000 million tonnes respectively. While, total area of the states like Guajarat, Rajasthan, Andhra Pradesh and other states is placed at 5.65 lakh hectares, 1.70 lakh hectares, 78,000 hectares respectively in 2016/17.
- **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.
- **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: 21.02.2017		
Contract	+/- (%)	Open	High	Low	Close	Volume	OI	Change	P. close
Mar-17	-1.13	3990	3990	3931	3939	19000	65680	-45	3984
Apr-17	-1.19	4039	4040	3994	3997	4660	12810	-48	4045
May-17	-0.98	4084	4084	4052	4060	170	260	-40	4100

NCDEX Warehouse Stocks (in MT):- as on 20thFeb, 2017
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Stocks	Demat	In- Process	Total
Bhabhar	1266	71	1337
Deesa	4268	496	4764
Kadi	7535	251	7786
Patan	18052	840	18892

NCDEX Castor FED Wise Stock Position (Qty in MT) on 20th Feb, 2017					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Jul-16	-	121	495	668	1284
5-Aug-16	1266	4077	7039	17283	29665
5-Sep-16	-	70	-	101	171
Total	1266	4268	7534	18052	31120

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		21-Feb-17		20-Feb-17		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3725	3825	3750	3850	-25
	Harij	3700	3775	3710	3800	-25
	Rajkot	3560	3675	3600	3695	-20
	Gondal	3575	3605	3675	3700	-95
	Deesa	3725	3800	3775	3850	-50
	Bhabar	3750	3785	3725	3765	20
	Mehsana	3725	3775	3750	3810	-35
	Kadi	3825	3850	3775	3850	Unch
	Sabarkatha	3750	3775	3750	3800	-25
	Gandhi Nagar	3750	3800	3800	3875	-75
	Ahmedabad (Sanand)	3725	3750	3695	3775	-25
	Halvad	3550	3700	3525	3700	Unch
	Junagadh	3250	3630	3500	3700	-70
	Dhrol	3280	3390	NA	NA	-
Rajasthan	Jodhpur	3675	3720	3700	3750	-30
	Sumerpur	3600	3680	3700	3750	-70

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		21-Feb-17	20-Feb-17	
Gujarat	Patan	1500	1875	-375
	Harij	1125	1600	-475
	Rajkot	510	560	-50
	Gondal	276	150	126
	Deesa	438	1234	-796
	Bhabar	NR	NR	-
	Mehsana	300	225	75
	Kadi	3200	3072	128
	Sabarkatha	188	150	38
	Gandhi Nagar	600	450	150
	Ahmedabad (Sanand)	10	60	-50
	Halvad	150	113	38
	Junagadh	50	20	30
	Dhrol	2	NA	-
Rajasthan	Jodhpur	45	53	-8
	Sumerpur	240	240	Unch
Total Arrivals/Above Markets		8634	9801	-1168

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

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