

- **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 Solvent 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: 22.02.2017		
Contract	+/- (%)	Open	High	Low	Close	Volume	OI	Change	P. close
Mar-17	-0.03	3940	3969	3932	3946	15450	66430	-1.00	3947
Apr-17	+0.02	4005	4028	3992	4010	5490	14820	+1.00	4009
May-17	+0.22	4055	4080	4050	4073	130	340	+9.00	4064

NCDEX Warehouse Stocks (in MT):- as on 21 th Feb, 2017			
Stocks	Demat	In- Process	Total
Bhabhar	1327	31	1358
Deesa	4309	597	4906
Kadi	7604	816	8420
Patan	18669	1516	20185

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
		22-Feb-17		21-Feb-17		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3675	3775	3725	3825	-50
	Harij	3725	3750	3700	3775	-25
	Rajkot	3490	3620	3560	3675	-55
	Gondal	3650	3680	3575	3605	75
	Deesa	3665	3775	3725	3800	-25
	Bhabar	3740	3765	3750	3785	-20
	Mehsana	3700	3750	3725	3775	-25
	Kadi	3725	3800	3825	3850	-50
	Sabarkatha	3700	3750	3750	3775	-25
	Gandhi Nagar	3725	3800	3750	3800	Unch
	Ahmedabad (Sanand)	3700	3740	3725	3750	-10
	Halvad	3525	3660	3550	3700	-40
	Junagadh	3400	3625	3250	3630	-5
	Dhrol	3270	3520	2680	3290	230
Rajasthan	Jodhpur	3700	3730	3675	3720	10
	Sumerpur	3600	3680	3600	3680	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		22-Feb-17	21-Feb-17	
Gujarat	Patan	1875	1500	375
	Harij	900	1125	-225
	Rajkot	480	510	-30
	Gondal	270	276	-6
	Deesa	276	438	-162
	Bhabar	NR	NR	-
	Mehsana	300	300	Unch
	Kadi	3360	3200	160
	Sabarkatha	113	188	-75
	Gandhi Nagar	488	600	-113
	Ahmedabad (Sanand)	25	10	15
	Halvad	150	150	Unch
	Junagadh	55	50	5
	Dhrol	15	2	13
Rajasthan	Jodhpur	60	45	15
	Sumerpur	160	240	-80
Total Arrivals/Above Markets		8526	8634	-108

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

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