

- **Mixed trend were seen in most of the castor physical market on ups and downs in 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: 23.02.2017		
Contract	+/- (%)	Open	High	Low	Close	Volume	OI	Change	P. close
Mar-17	-0.73	3946	3960	3915	3927	20110	62820	-29	3956
Apr-17	-0.52	4008	4020	3978	3995	9370	20350	-21	4016
May-17	-0.59	4071	4071	4034	4045	380	540	-24	4069

NCDEX Warehouse Stocks (in MT):- as on 22 <sup>th</sup> Feb, 2017			
Stocks	Demat	In- Process	Total
Bhabhar	1327	91	1418
Deesa	4815	546	5361
Kadi	7815	1047	8862
Patan	18962	2333	21295

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
		23-Feb-17		22-Feb-17		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3700	3800	3675	3775	25
	Harij	3700	3725	3725	3750	-25
	Rajkot	3455	3635	3490	3620	15
	Gondal	3550	3580	3650	3680	-100
	Deesa	3730	3770	3665	3775	-5
	Bhabar	3700	3720	3740	3765	-45
	Mehsana	3700	3725	3700	3750	-25
	Kadi	3800	3850	3725	3800	50
	Sabarkatha	3700	3750	3700	3750	Unch
	Gandhi Nagar	3700	3775	3725	3800	-25
	Ahmedabad (Sanand)	3695	3735	3700	3740	-5
	Halvad	3550	3675	3525	3660	15
	Junagadh	3500	3675	3400	3625	50
	Dhrol	3190	3470	3270	3520	-50
Rajasthan	Jodhpur	3675	3710	3700	3730	-20
	Sumerpur	3650	3700	3600	3680	20

**Castor Seed Arrivals in Key Centers:**

Center	Market	Fig. in Quintal		Change
		23-Feb-17	22-Feb-17	
Gujarat	Patan	1875	1875	Unch
	Harij	1125	900	225
	Rajkot	590	480	110
	Gondal	270	270	Unch
	Deesa	187	276	-89
	Bhabar	NR	NR	-
	Mehsana	263	300	-38
	Kadi	2560	3360	-800
	Sabarkatha	225	113	113
	Gandhi Nagar	450	488	-38
	Ahmedabad (Sanand)	20	25	-5
	Halvad	105	150	-45
	Junagadh	30	55	-25
	Dhrol	13	15	-2
Rajasthan	Jodhpur	41	60	-19
	Sumerpur	240	160	80
Total Arrivals/Above Markets		7994	8526	-532

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

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