

Castor Domestic Fundamentals:

- **As on 15 th July, total coverage under castor seed was reported only 40,000 ha** against last year's coverage of 74,000 ha.in second week of July. Normal area coverage is 86,000 ha.Lower coverage and farmers sowing intention show the possibility of 25 % lower coverage in Gujarat this year.
- **Inner tone remains firm. Castor seed cash markets recover slightly** despite slower pace of oil export and normal arrival in major markets of Rajasthan and Gujarat.Lower area coverage so far and unattractive price backed by good rainfall have given ground for crop shifting in Gujarat, the major castor seed producing state.Fear of lower production this year and depleting old stock have started pushing market up.
- **Castor meal export has been decreasing despite lower seed price and higher** crushing due to better pace of oil export this year.In the first quarter starting from April-16,India exported only 80808 tonne castor meal,lower by 85.17% from first quarter of 2015.India had exported 1.79 lakh tonne castor extraction in first three months of 2015.South Korea imported 75700 tonne this year while other buyers include Srilanka ,Taiwan and Japan. Average FoB quote in June decreased By \$3 to 70 per tonne.In June 2015 it was ruling at \$112.
- **India exported 7078.99 tonne castor oil during week ended 10th ,July-2016**,lower by 17.54 % from previous week. However, average price realization increased by 3.21 % to \$1177.06 per tonne.It had exported 8584.37 tonne oil at an average price of \$ 1140.48 per tonne in the beginning of July. Export volume is unlikely to increase as most buyers have covered their two-three months need.
- **All India average price for castor seed increased by 3.35 % from Rs 3029.5 to Rs 3131.09 per qtl** during the week ended 9th July-2016. It is lower by 5.65 % from the price registered in the first week of July, 2015. As prices are ruling lower, buyers remain active. Arrivals are comparatively 35 % lower this year due to unattractive price. Lower prevailing price of seed has discouraged farmers from releasing entire stock and they have preferred to retain around 40 % crop in anticipation of price hike, generally seen in third and 4th quarter of the year.
- **Castor seed market in Sumerpur located in region of Rajasthan traded unchanged.** Stockiest remained active as arrival is being reported at 250/350 bags per day. As price is ruling lower, buyers have started accumulating stock in anticipation of higher price in second half of the year.

International Market Update:

- **As usual China brought the highest quantity(2687 toone),followed by** Netherland 1177.46 T and Japan 600.84 T.Buyers like UK,USA and Belgium too remains active buying over three hundred tonne. Thailand too brought 218.73 tonne and is stocking oil to sell it at higher price whenever oil price shoots up,expected in third quarter of this year.Besides, other countries brought 686 tonne oil during the week under review.
- **Average FoB quote for export for the month of June till date comes to \$1120 per tonne.**In coming months export volume may decrease as buyers have brought 15 % higher stock than normal volume.If prices increase, buying for import may decrease.

Domestic market Outlook: Market is likely to trade range bound to slightly firm.

NCDEX Castor Futures							Date: 13.02.2016		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Feb-16	-	-	-	-	-	-	-	-	-
Mar-16	-	-	-	-	-	-	-	-	-
Apr-16	-	-	-	-	-	-	-	-	-

Note:Castor Seed Contracts suspended on 27th Jan-2016

Spread	16-Jan	16-Feb	16-Mar
Patan			
Feb-16			
Mar-16			
Apr-16			

NCDEX Warehouse Stocks (in MT):- as on July15, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	-	-	-
Deesa	-	-	-
Kadi	-	-	-
Patan	-	-	-

NCDEX Castor FED Wise Stock Position (Qty in MT) on July 11, 2016					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Jul-16	-	-	-	-	-
5-Aug-16	-	-	-	-	-
Total	-	-	-	-	-

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		16-Jul-16		15-Jul-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3250	3325	3200	3325	Unch
	Harij	2975	3325	3300	3325	Unch
	Rajkot	3025	3380	3005	3365	15
	Gondal	3030	3255	3005	3235	20
	Deesa	3200	3330	3125	3305	25
	Bhabar	3290	3340	NR	NR	-
	Mehsana	3250	3325	3225	3275	50
	Kadi	3275	3335	3225	3325	10
	Sabarkatha	3325	3350	3250	3300	50
	Gandhi Nagar	3300	3350	3250	3350	Unch
	Ahmedabad (Sanand)	NR	NR	NA	NA	-
	Halvad	3060	3210	3100	3175	35
	Junagadh	3000	3230	NA	NA	-
	Dhrol	2760	3185	NA	NA	-
	Rajasthan	Jodhpur	2950	3050	3000	3150
Sumerpur		3300	3350	3320	3320	30

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		16-Jul-16	15-Jul-16	
Gujarat	Patan	6000	3750	2250
	Harij	638	525	113
	Rajkot	110	210	-100
	Gondal	126	178	-52
	Deesa	244	450	-206
	Bhabar	1153	NR	-
	Mehsana	450	525	-75
	Kadi	1760	1840	-80
	Sabarkatha	113	150	-38
	Gandhi Nagar	150	188	-38
	Ahmedabad (Sanand)	NR	NA	-
	Halvad	169	225	-56
	Junagadh	40	NA	-
	Dhrol	2.5	NA	-
Rajasthan	Jodhpur	38	60	-23
	Sumerpur	240	240	Unch
Total Arrivals/Above Markets		11232	8341	2891

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

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