

Castor Domestic Fundamentals:

- **Overall castor cash seed markets traded firm on Tuesday.**
- **As on 15th 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 85,000 ha. for the same period. Lower coverage and farmers sowing intention show the possibility of 25 % lower coverage in Gujarat.
- **Castor cash market trades firm despite decreased volume for oil export.** 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 Sri Lanka, 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 and they are in no hurry to buy aggressively in rising market price. So Agriwatch expects steady export in coming weeks.
- **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 toonne), 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 stockpiling 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.

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 July 18, 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
		19-Jul-16		18-Jul-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3100	3400	3125	3380	20
	Harij	Closed	Closed	3325	3390	-
	Rajkot	3025	3385	3005	3370	15
	Gondal	3055	3505	3055	3430	75
	Deesa	3275	3325	3250	3300	25
	Bhabar	3325	3375	3300	3350	25
	Mehsana	3275	3325	3275	3325	Unch
	Kadi	3250	3375	3300	3350	25
	Sabarkatha	3325	3375	3325	3350	25
	Gandhi Nagar	Closed	Closed	3300	3350	-
	Ahmedabad (Sanand)	3350	3350	3200	3200	150
	Halvad	Closed	Closed	3000	3180	-
	Junagadh	2950	3150	2900	3275	-125
	Dhrol	2950	3265	2770	3050	215
Rajasthan	Jodhpur	3100	3200	3000	3100	100
	Sumerpur	3400	3425	3400	3425	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		19-Jul-16	18-Jul-16	
Gujarat	Patan	3773	3185	588
	Harij	Closed	300	-
	Rajkot	90	300	-210
	Gondal	157	308	-151
	Deesa	122	118	4
	Bhabar	1500	1350	150
	Mehsana	525	525	Unch
	Kadi	1120	1440	-320
	Sabarkatha	150	113	38
	Gandhi Nagar	Closed	225	-
	Ahmedabad (Sanand)	1	1	Unch
	Halvad	Closed	113	-
	Junagadh	25	75	-50
	Dhrol	1	3	-2
Rajasthan	Jodhpur	30	38	-8
	Sumerpur	160	240	-80
Total Arrivals/Above Markets		7654	8332	-678

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

Disclaimer: The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2016 Indian Agribusiness Systems Pvt Ltd.