

Castor Domestic Fundamentals:

- **India castor oil export recovers once again despite recovery in seed price** during the week ended 17th ,July,2016.India exported 13926 tonne castor oil at an average FoB of \$1146.44 per tonne. It increased by 96.73 percent from last week.However, average price decreased by 2.6 percent from \$1177.06 to \$1146.44 a tonne.As prices of oil rule lower export would continue with same pace in coming weeks.
- **Castor meal export continues to decline during week ended 17th ,July-2016 despite** lower meal price. India exported only2012.65 tonne castor meal at an average price of 114.89 per tonne. Taiwan ,Japan and Belgium were major buyers. As kharif planting season is on, castor meal farmers are using it at higher level as it is cheaper than other extractions. There is no scope for recovery at export front in the near term.
- **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.
- 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.
- **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** Netherland1177.46 T and Japan600.84 T. Buyers like UK,,USA and Belgium too remains active buying over three hundred tonne. Thailand too brought 218.73 tonne and is stcoking oil to sell it at higher price whenever oil price shoots up, expected in third quarter of this year. Besides, other countries brought686 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 July 20, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	-	-	-
Deesa	-	-	-
Kadi	-	-	-
Patan	-	-	-

NCDEX Castor FED Wise Stock Position (Qty in MT) on July 18, 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
		21-Jul-16		20-Jul-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3200	3400	3200	3375	25
	Harij	3325	3375	3300	3375	Unch
	Rajkot	3055	3465	3025	3395	70
	Gondal	3255	3505	2905	3480	25
	Deesa	3260	3350	3200	3355	-5
	Bhabar	3300	3335	3300	3335	Unch
	Mehsana	3300	3325	3300	3325	Unch
	Kadi	3325	3385	3325	3400	-15
	Sabarkatha	3350	3375	3300	3370	5
	Gandhi Nagar	3275	3350	3325	3375	-25
	Ahmedabad (Sanand)	NA	NA	3300	3375	-
	Halvad	3010	3190	3200	3300	-110
	Junagadh	3150	3365	3200	3415	-50
	Dhrol	2750	3140	NA	NA	-
Rajasthan	Jodhpur	3100	3175	2950	3100	75
	Sumerpur	3350	3425	3400	3425	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		21-Jul-16	20-Jul-16	
Gujarat	Patan	2915	4477	-1562
	Harij	413	300	113
	Rajkot	250	102	148
	Gondal	430	253	177
	Deesa	249	366	-117
	Bhabar	145	1313	-1168
	Mehsana	300	375	-75
	Kadi	640	1280	-640
	Sabarkatha	75	150	-75
	Gandhi Nagar	225	188	38
	Ahmedabad (Sanand)	NA	1	-
	Halvad	263	188	75
	Junagadh	60	200	-140
	Dhrol	8	NA	-
Rajasthan	Jodhpur	30	90	-60
	Sumerpur	240	160	80
Total Arrivals/Above Markets		6242	9441	-3199

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

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