

Castor Domestic Fundamentals:

- **Castor seed cash market trades firm on Saturday. Slower pace of planting, depleting old accumulated stock and higher export volumes hint uptrend in seed market in coming weeks.** Area is expected to decline by 25 % and production is estimated around 13 to 14 lakh tonne this year. Major dip has been seen in Gujarat. Agriwatch would publish its preliminary area and yield estimate in monthly report of August-2016.
- **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 only 2012.65 tonne castor meal at an average price of 114.89 per tonne. **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 tonne), 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.

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 July22, 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
		23-Jul-16		22-Jul-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3300	3400	3100	3390	10
	Harij	3475	3525	3350	3425	100
	Rajkot	3055	3455	3125	3410	45
	Gondal	3250	3530	Closed	Closed	-
	Deesa	3300	3435	3295	3370	65
	Bhabar	NR	NR	3340	3380	-
	Mehsana	3300	3420	3300	3350	70
	Kadi	3400	3465	3350	3415	50
	Sabarkatha	3400	3425	3350	3400	25
	Gandhi Nagar	3450	3500	3350	3400	100
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	3250	3350	3180	3340	10
	Junagadh	3125	3375	3150	3350	25
	Dhrol	3000	3250	2900	3165	85
	Rajasthan	Jodhpur	NR	NR	3150	3215
Sumerpur		3425	3475	3350	3400	75

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		23-Jul-16	22-Jul-16	
Gujarat	Patan	2775	3371	-596
	Harij	450	450	Unch
	Rajkot	156	250	-94
	Gondal	530	Closed	-
	Deesa	154	381	-226
	Bhabar	NR	810	-
	Mehsana	375	375	Unch
	Kadi	960	1060	-100
	Sabarkatha	75	113	-38
	Gandhi Nagar	188	300	-113
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	225	225	Unch
	Junagadh	35	145	-110
	Dhrol	1	1	Unch
Rajasthan	Jodhpur	NR	30	-
	Sumerpur	160	240	-80
Total Arrivals/Above Markets		6084	7751	-1667

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