

Castor Domestic Fundamentals:

- **All India average price for castor seed increased by 6.18 % from Rs 2997.1 to Rs 3182.49 per qtl** during the week ended 23rd July-2016. It is lower by 14.50 % from the price registered in the third week of July, 2015. As prices are still ruling lower, buyers remain active. Arrivals are comparatively 40 % lower this year due to unattractive price.
- **As on 22nd July, total coverage under castor seed was reported only 57,000 ha** against last year's coverage of 1.1 lakh ha. till third week of July. Normal area coverage is 1.13 ha. for the same period. Lower coverage and farmers sowing intention show the possibility of 30 % lower coverage in Gujarat, 10 % in Rajasthan and 5% in Andhra Pradesh including Telangana.
- **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.
- 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 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 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 July25, 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
		25-Jul-16		23-Jul-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3450	3550	3300	3400	150
	Harij	3475	3550	3475	3525	25
	Rajkot	3055	3460	3055	3455	5
	Gondal	3005	3530	3250	3530	Unch
	Deesa	3345	3535	3300	3435	100
	Bhabar	NR	NR	NR	NR	-
	Mehsana	3450	3500	3300	3420	80
	Kadi	Closed	Closed	3400	3465	-
	Sabarkatha	3450	3500	3400	3425	75
	Gandhi Nagar	3500	3550	3450	3500	50
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	3450	3550	3250	3350	200
	Junagadh	3300	3550	3125	3375	175
	Dhrol	2950	3255	3000	3250	5
	Rajasthan	Jodhpur	3325	3375	NR	NR
Sumerpur		3425	3475	3425	3475	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		25-Jul-16	23-Jul-16	
Gujarat	Patan	2625	2775	-150
	Harij	450	450	Unch
	Rajkot	252	156	96
	Gondal	394	530	-136
	Deesa	175	154	21
	Bhabar	NR	NR	-
	Mehsana	375	375	Unch
	Kadi	Closed	960	-
	Sabarkatha	38	75	-38
	Gandhi Nagar	188	188	Unch
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	150	225	-75
	Junagadh	20	35	-15
	Dhrol	0.5	1	-1
Rajasthan	Jodhpur	38	NR	-
	Sumerpur	240	160	80
Total Arrivals/Above Markets		4944	6084	-1140

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

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