

Castor Domestic Market Fundamentals:

- **Mostly firm trend were seen in castor seed physical market on improved demand. Exporters are buying aggressively for fulfill further castor oil demand in international market. Prices in Sep month is increasing so far. Higher prices attracts domestic buyers further to enhance crushing process to extract oil and oil meal in expectation to gain more profit. Some of the farmers are releasing their stocks to book profit Arrival are registered in mixed trend as on date.**
- **According to the government data, total 8.15 lakh hectares or 71% of castor sowing area has been covered against 10.83 lakh hac last year during the same period of time. It is 24.74 % lower than corresponding period last year. Normal coverage area as on date stood at 10.42 lakh hectares Continuous rains in growing region have delayed sowing by two weeks for early maturity varieties. As sowing has got delayed, area decline may increase over 30 percent this year by the end of September.**
- **According to recent released IBIS data, India shipped approx. 1187.165 tonne castor oil during the period started from 5th Sep 2016 to 9th September 2016 with a total FOB price Rs.9.014 crore mostly from Mundra port via sea mode in India. USA, Italy, Turkey, China, Vietnam Japan Russia are the main buyer for Indian castor oil. India shipped around 44710 tonne castor oil in the month of August, which is higher by 10.49 percent from July-2016. However, latest data of current month is awaited. During last three weeks castor oil export has been on higher side due to lower prevailing prices in domestic market. Prices of oil may move up as crop size is expected to be lower by 25 to 30 percent. Final Sowing status is awaited by the end of this month. As seed price is getting firmer, FoB quotes is likely to move up from current level.**
- **Agricultural Statistics Division, Directorate of Economics & Statistics, India has published its fourth adv estimate for food grains on 2nd August-2016 and estimated 16.50 lakh tonne castor seed production for 2015-16 crop year, to be marketed in MY 2016-17. It has decreased production estimate from 17.75 to 16.50 lakh tonne in fourth Adv estimate The production target for the year had been fixed at 20.34 lakh tonne. India had produced 18.70 lakh tonne castor seed last year as per final estimate by DES. Against this, private estimates hinge in the range of 14 to 15 lakh tonne for this year.**
- **Lower coverage and farmers sowing intention show the possibility of 25 % lower coverage in Gujarat. Area may decline 10 to 15 percent in Rajasthan too from season's normal of 2.15 lakh ha. Overall area coverage is lagging behind by 20.77% so far. Farmers have shifted castor area to moong, moth, turmeric, cotton, chilly, peanuts and Urad as prices of these commodities rule considerably higher this year. Govt. has fixed MSP for Pulses and it would buy it to make a buffer stock. So farmers are sure to get MSP for these crops. There is a common gossip in the market that area in Gujarat may decline by 30 percent It will decrease in Telangana /AP by 4/5 % this year as farmers intend to grow pulses, cotton and turmeric due to prevailing attractive price.**

International Market Update:

- **South Korea imported 173,460 tons of castor meal during April-August 2016. While, Taiwan bought total - 3403 tonnes of castor meal during April-August 2016.**

Domestic market Outlook: Market is likely to trade steady to slightly firm in the short to medium term.

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 Sept, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	-	-	-
Deesa	-	-	-
Kadi	-	-	-
Patan	-	-	-

NCDEX Castor FED Wise Stock Position (Qty in MT) on Sept, 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
		20-Sep-16		19-Sep-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3650	3840	3600	3750	90
	Harij	3800	3875	3625	3725	150
	Rajkot	3405	3590	3355	3555	35
	Gondal	3005	3600	3330	3555	45
	Deesa	3655	3760	3585	3720	40
	Bhabar	NR	NR	NR	NR	-
	Mehsana	3700	3750	3625	3685	65
	Kadi	3700	3775	3625	3735	40
	Sabarkatha	3750	3790	3700	3725	65
	Gandhi Nagar	3725	3775	3700	3750	25
	Ahmedabad (Sanand)	3505	3505	3605	3605	-100
	Halvad	3450	3590	3400	3590	Unch
	Junagadh	3400	3625	3325	3575	50
	Dhrol	3225	3475	3225	3430	45
Rajasthan	Jodhpur	3450	3500	3550	3645	-145
	Sumerpur	3550	3625	3525	3575	50

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		20-Sep-16	19-Sep-16	
Gujarat	Patan	5560	4212	1348
	Harij	1125	675	450
	Rajkot	295	315	-20
	Gondal	553	126	427
	Deesa	854	900	-46
	Bhabar	NR	NR	-
	Mehsana	975	750	225
	Kadi	2600	1924	676
	Sabarkatha	225	300	-75
	Gandhi Nagar	1125	900	225
	Ahmedabad (Sanand)	1	1	Unch
	Halvad	1500	1500	Unch
	Junagadh	55	100	-45
	Dhrol	8	5	3
Rajasthan	Jodhpur	38	22	16
	Sumerpur	80	160	-80
Total Arrivals/Above Markets		14994	11890	3104

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

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