

### Castor Domestic Market Fundamentals:

- **Lower cash flow in cash market and weak trading activities are affecting** price of seed at this point of time. Buyers /sellers both have preferred to stay away from market as they still hope market to improve. However, emerging scenario hints market to trade range bound despite normal flow of oil export. Old accumulated stock is being used. There is no hope for market to back on right track soon.
- **Seed stock in Gujarat and Rajasthan is said to be lower by 25 % this year** at this point of time. As stockiest are waiting for improvement in price, arrival of seed is lower. New crop would hit market from end January and its impact may be felt on price. Cash crunch too is affecting normal trading activities. Overall outlook remains flat and seed market would continue to trade range bound.,
- **Major buyers have fulfilled its 80 % requirements and they are in position** to wait for new crop, likely to hit market by Jan end. Fresh buying is expected from March onward. However, crop size is expected to be lower this year, castor seed price should move up from current level.
- **According to recent released IBIS data, India shipped approximately 13500 tonne castor oil during the period** started from 21st November 2016 to 26th November 2016 with an average FOB price 1655.52 \$/Tonne mostly from JNPT port via sea mode in India. Total 5500 kgs were exported in Turkey and 8000 were shipped in Saudi with a FOB price 1709\$/ T and 1601.04 \$/Tare the main buyer for Indian castor oil.
- **According to the sources, total 8.40 lakh hectares of castor sowing area in India has been covered** as on 13th October 2016 with a decline of 24.18% against 11.08 lakh hectares during corresponding period last year and 10.36 lakh Ha in 2014. Normal coverage area of five years average stood at 12.51 lakh Ha. While, sowing area is recorded at 8.35 lakh Ha. and 8.30 lakh Ha. respectively as on 29th September 2016 and 22nd September 2016. Continuous rains in growing region have delayed sowing by two weeks for early maturity varieties. Delay in sowing may cause increased decline in area.
- **Castor seed sowing area may decline by 24 to 30 per cent in the year 2016-17 as farmers are** shifting towards groundnut, spices and pulses. Since the beginning of the year (Feb) castor prices have been reeling under extreme pressure due to higher accumulated stock and steady almost steady demand for castor oil. As per latest update by agriculture department, as on September 23, 2016 total sowing area of castor seed has reached to 10.83 lakh hectares, down by 2.3 per cent against last year record in the corresponding period of time. India's total planted area was about 1.13 million hectares in 2015-16.

### International Market Update:

- Turkey and Saudi were the main buyers for Indian castor oil during 21st November 2016 to 26th November 2016.

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 27<sup>th</sup> Jan-2016

Spread	16-Jan	16-Feb	16-Mar
Patan			
Feb-16			
Mar-16			
Apr-16			

NCDEX Warehouse Stocks (in MT):- as on Dec, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	-	-	-
Deesa	-	-	-
Kadi	-	-	-
Patan	-	-	-

NCDEX Castor FED Wise Stock Position (Qty in MT) on Dec, 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
		16-Dec-16		15-Dec-16		
	Castor Seed	Low	Low	Low	High	
Gujarat	Patan	3625	3675	3625	3675	Unch
	Harij	Closed	Closed	Closed	Closed	-
	Rajkot	3400	3515	3350	3555	-40
	Gondal	NR	NR	NR	NR	-
	Deesa	3625	3675	3605	3690	-15
	Bhabar	NR	NR	NR	NR	-
	Mehsana	3650	3675	3650	3700	-25
	Kadi	3700	3725	3750	3750	-25
	Sabarkatha	3600	3650	3675	3700	-50
	Gandhi Nagar	3600	3625	3650	3685	-60
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	3450	3630	3450	3660	-30
	Junagadh	3600	3700	3550	3715	-15
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	3700	3700	3720	3720	-20
	Sumerpur	3475	3475	3550	3550	-75

**Castor Seed Arrivals in Key Centers:**

Center	Market	Fig. in Quintal		Change
		16-Dec-16	15-Dec-16	
Gujarat	Patan	2625	2625	Unch
	Harij	Closed	Closed	-
	Rajkot	150	370	-220
	Gondal	NR	NR	-
	Deesa	400	459	-59
	Bhabar	NR	NR	-
	Mehsana	750	375	375
	Kadi	1360	1040	320
	Sabarkatha	225	150	75
	Gandhi Nagar	488	563	-75
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	45	53	-8
	Junagadh	55	130	-75
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	38	45	-7
	Sumerpur	120	80	40
Total Arrivals/Above Markets		6256	5889	367

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

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