

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 \$/T are 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 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 27th 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
		17-Dec-16		16-Dec-16		
	Castor Seed	Low	Low	Low	High	
Gujarat	Patan	3500	3625	3625	3675	-50
	Harij	Closed	Closed	Closed	Closed	-
	Rajkot	3300	3470	3400	3515	-45
	Gondal	NR	NR	NR	NR	-
	Deesa	3625	3650	3625	3675	-25
	Bhabar	NR	NR	NR	NR	-
	Mehsana	3675	3700	3650	3675	25
	Kadi	3625	3675	3700	3725	-50
	Sabarkatha	3600	3625	3600	3650	-25
	Gandhi Nagar	3600	3650	3600	3625	25
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	3350	3600	3450	3630	-30
	Junagadh	3400	3650	3600	3700	-50
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	3680	3680	3700	3700	-20
	Sumerpur	3475	3475	3475	3475	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		17-Dec-16	16-Dec-16	
Gujarat	Patan	3000	2625	375
	Harij	Closed	Closed	-
	Rajkot	500	150	350
	Gondal	NR	NR	-
	Deesa	320	400	-80
	Bhabar	NR	NR	-
	Mehsana	488	750	-262
	Kadi	1160	1360	-200
	Sabarkatha	113	225	-112
	Gandhi Nagar	225	488	-263
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	525	45	480
	Junagadh	30	55	-25
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	45	38	7
	Sumerpur	80	120	-40
Total Arrivals/Above Markets		6486	6256	230

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

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