

Castor Domestic Market Fundamentals:

- **Mostly steady momentum were seen in the castor physical markets on sluggish demand. Relatively, arrivals are also not in full pace due to cash problem and lower price.** Demand from importing countries are also less which is affecting on castor seed prices. 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 some of the needy farmers are selling their stocks against cheque or online payments. 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.
- **Castor oil export increased slightly by 0.19 percent in Novemer-2016. India exported 35608 tonne castor oil** in November 2016/17 season against 45002 tonne in November-2015/2016. India shipped lower castor oil if comparing to month on month basis at 47112 MT in October 2016/17. Export pace is expected to go down as availability of oil is higher and price is comparatively low on account of cash problem. We are expecting same trend in the upcoming week.
- **India exported total 41451 tonnes castor meal in November 2016 higher than 31025 tonnes in October 2016.** As seed price is ruling lower, export volume is expected to go up in December-2016 as well. Average castor meal exports (April 2016 to November 2016) is registered down at 294613 T against 337814 T in previous year during the same period of time. FOB quotes for meal has increased at \$101/T in November 2016 from \$87 per tonne in last year during the same period of time. South Korea bought 278157 tonne meal during April- Nov 2016. India castor oil export in November month dropped at 35,608 metric tonnes against 45,002 metric tonnes same period a year ago.
- **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 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.

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
		28-Dec-16		27-Dec-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3575	3600	3575	3600	Unch
	Harij	NR	NR	3550	3625	-
	Rajkot	3420	3565	NR	NR	-
	Gondal	NR	NR	NR	NR	-
	Deesa	3550	3600	715	3600	Unch
	Bhabar	NR	NR	NR	NR	-
	Mehsana	3575	3625	3575	3600	25
	Kadi	3575	3625	3590	3625	Unch
	Sabarkatha	3600	3600	NA	NA	-
	Gandhi Nagar	3575	3610	3575	3600	10
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	3350	3535	Closed	Closed	-
	Junagadh	3350	3550	3000	3560	-10
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	3650	3650	3660	3660	-10
	Sumerpur	3425	3425	3450	3450	-25

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		28-Dec-16	27-Dec-16	
Gujarat	Patan	1500	1500	Unch
	Harij	NR	375	-
	Rajkot	25	NR	-
	Gondal	NR	NR	-
	Deesa	80	400	-320
	Bhabar	NR	NR	-
	Mehsana	188	150	38
	Kadi	560	680	-120
	Sabarkatha	53	NA	-
	Gandhi Nagar	75	225	-150
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	45	Closed	-
	Junagadh	10	50	-40
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	38	38	Unch
	Sumerpur	80	80	Unch
Total Arrivals/Above Markets		2654	3490	-836

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