Castor Daily Fundamental Report
4th January, 2017

Castor Domestic Market Fundamentals:

- ***Mixed trend were seen Castor physical markets after improved demand and lower crop size estimation.*** *Overseas enquiries are also influencing prices to rise. Now, buyers /sellers prefer to sell their holding stocks at the current market price. As per the Solvent Extractor's Association, the production of castor seed in India is likely to decline by 19% to 11.30 lakh tonnes for the season 2016/17 as compared to previous year record i.e. 14 lakh tonnes. We expects castor seed prices to go up in the long run.*
- ***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
		4-Jan-17		3-Jan-17		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3650	3750	3675	3750	Unch
	Harij	3675	3750	3675	3700	50
	Rajkot	3450	3575	3405	3545	30
	Gondal	NR	NR	NR	NR	-
	Deesa	3650	3715	3650	3730	-15
	Bhabar	NR	NR	NR	NR	-
	Mehsana	3625	3675	3600	3650	25
	Kadi	3650	3725	3650	3725	Unch
	Sabarkatha	3675	3690	3650	3675	15
	Gandhi Nagar	3675	3700	3650	3675	25
	Ahmedabad (Sanand)	3605	3605	3600	3605	Unch
	Halvad	3500	3575	3350	3535	40
	Junagadh	3200	3600	3150	3565	35
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	3550	3575	3550	3600	-25
	Sumerpur	3500	3525	3500	3525	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		4-Jan-17	3-Jan-17	
Gujarat	Patan	3750	2288	1463
	Harij	450	225	225
	Rajkot	140	85	55
	Gondal	NR	NR	-
	Deesa	67	339	-272
	Bhabar	NR	NR	-
	Mehsana	225	300	-75
	Kadi	1680	1280	400
	Sabarkatha	75	75	Unch
	Gandhi Nagar	150	225	-75
	Ahmedabad (Sanand)	4	4	Unch
	Halvad	53	53	Unch
	Junagadh	45	30	15
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	38	180	-143
	Sumerpur	80	80	Unch
Total Arrivals/Above Markets		**6756**	**5163**	**1593**

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