# **Castor Daily Fundamental Report**

25- April, 2017



- Overall castor cash markets traded mixed on Monday. However, it is likely to trade firm in near term too. On Monday, total arrival is 28047 quintal which is down by 1928 quintal from last day arrival of 29975 quintal. Stockiest and millers are buying strongly. However some of the farmers are not interested to release their holding stocks at the current market prices as they are expecting further hike in the market. Almost 14,909 bags of arrivals is coming in the market. While, the pace of Arrivals should be near 60,000 to 65,000 bags. In the long run, prices may go up in the long term as lower production estimates of this season.
- Lower castor seed production for 2016/17 is estimated by the different industry body. According to new released estimate of the Solvant Extractor's Association of India, India is likely to produce 25% down caster seed to 10.23 Lakh tonnes in 2016/17 against 14 lakh tonnes in 2015/16 as farmers have shifted caster seed area towards other lucrative crops. As per Nielsen India, caster seed production may stand at 10.67 million tonnes lower than previous year estimates i.e. 14.23 million bags. Despite good yield, production estimates of caster seed is lower on account of lower acreage. According to the report, Gujarat, Rajasthan, Andhra and Telangana & other states grow 8.61 million tonnes, 1.23 million tonne, 64,000 million Tonnes and 19000 million tonnes respectively. While, total area of the states like Guajarat, Rajasthan, Andhra Pradesh and other states is placed at 5.65 lakh hectares, 1.70 lakh hectares, 78,000 hectares respectively in 2016/17.
- India exported castor meal higher at 30312tonnes in February 2017 than 5263 tonnes in January 2017. However, Castor meal exports volume is expected to go down in upcoming month on lower demand majorly in international markets. Average castor meal exports (April 2016 to February 2017) is registered higher at 414311 T against 367979 T in previous year during the same period of time. FOB quotes for meal stood down by 12.30% to\$57/T in February 2017 against \$65/T during the corresponding period of last year. South Korea bought 333576tonne meal during April- February 2017.
- Castor oil export of India decreased by 3.44 percent to 34380 MT during December-2016/17 season against 35608 MT in 2015/16 season in the same period of time. Total coffee exports of 2016/17 so far are registered down by 30.39% to 378146 as compared to 543274 MT in the same period of time in last year. Export pace is expected to go down as availability of oil is higher and slow buying activities in international market. India exported castor oil at Rs.272.74 crore per tonne in December-2016, down by 4.22% from previous month record. Total FoB quote of this season 2016/17 stood at Rs. 2652.70 crore compared to Rs. 4198.19 crore in previous seasons.

#### International Market Update:

A little demand was seen in some of European countries which may support further castor prices. China is remained slow in buying activities of Castor oil as industrial production of the country is slow on account of pollution clean drive.

NCDEX Castor Futures				Date: 24.04.2017					
Contract	+/-	Open	High	Low	Close	Volume	Change	O. Int	Change
May-17	-	-	-	-	-	-	-	-	-
June-17	-	-	-	-	-	-	-	-	-
July-17	-	-	-	-	-	-	-	-	-



NCDEX Warehouse Stocks (in MT):- as on 22th April, 2017						
Stocks	Demat	Total				
Bhabhar	3410	132	3542			
Deesa	10152	152	10304			
Kadi	23844	1023	24867			
Patan	55899	769	56668			

NCDEX Castor FED Wise Stock Position (Qty in MT) on 17th April, 2017						
FED	Bhabhar	Deesa	Kadi	Patan	Total	
5-Jul-16	-	121	495	668	1284	
5-Aug-16	1266	4077	7039	17283	29665	
5-Sep-16	950	4710	7203	19797	32660	
5-Oct-16	1174	1111	8310	15927	26522	
Total	3390	10019	23047	53675	90131	

## **Castor Seed Prices at Key Spot Markets:**

	Market	P	Price (Rs/ Quintal)			
Commodity/Center	Warket	24-A <sub>I</sub>	24-Apr-17		22-Apr-17	
	Castor Seed	Low	High	Low	High	
	Patan	4450	4550	4500	4600	-50
	Harij	4600	4700	4650	4750	-50
	Rajkot	4400	4525	4400	4550	-25
	Gondal	3705	4705	3205	4480	225
	Deesa	4575	4625	4695	4735	-110
	Bhabar	NA	NA	NA	NA	-
   Gujarat	Mehsana	4650	4625	4650	4675	-50
Gujarat	Kadi	4650	4750	4650	4765	-15
	Sabarkatha	4600	4675	4700	4750	<b>-75</b>
	Gandhi Nagar	4550	4650	4650	4750	-100
	Ahmedabad (Sanand)	NR	NR	NR	NR	-
	Halvad	4500	4660	4375	4610	50
	Junagadh	4125	4400	3900	4440	-40
	Dhrol	3450	4310	3075	4275	35
Rajasthan	Jodhpur	4500	4580	4600	4660	-80
Kajasulali	Sumerpur	4450	4550	4600	4650	-100



### **Castor Seed Arrivals in Key Centers:**

Center	Market	Fig. in	Change	
Center	Market	24-Apr-17	22-Apr-17	Change
	Patan	8250	9750	-1500
	Harij	1125	1350	-225
	Rajkot	1500	1300	200
	Gondal	1755	1597	158
	Deesa	2000	2022	-22
	Bhabar	NA	NA	-
Cuiomat	Mehsana	975	1500	-525
Gujarat	Kadi	8800	8880	-80
	Sabarkatha	900	600	300
	Gandhi Nagar	900	1500	-600
	Ahmedabad (Sanand)	NR	NR	-
	Halvad	225	225	Unch
	Junagadh	250	200	50
	Dhrol	84	35	49
Rajasthan	Jodhpur	83	56	26
Kajasulali	Sumerpur	1200	960	240
Total Arrivals/Above Markets		28047	29975	-1928

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

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