Castor Daily Fundamental Report

12- May, 2017



- Overall castor cash markets traded mixed on Thursday and are likely to trade steady to weak in near term amid fresh demand and lower arrival. On Thursday, total arrival is 10652 quintal which is down by 383 quintal from last day arrival of 11036 quintal. Pressure is likely to continue by mid-May and after that uptrend in market might continue as crop size is lower and carry stock from old crop is dwindling fast. Buyers remain active at every dip. Overall sentiments remain firm.
- Castor oil export of India decreased by 26.92 percent to 41682 MT during March-2016/17 season against 57035 MT in 2015/16 season in the same period of time. 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.338.63 crore per tonne in March-2017, down by 4.33% from previous month record.
- 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.

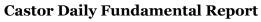
International Market Update:

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: 10.05.2017					
Contract	+/-	Open	High	Low	Close	Volume	Change	O. Int	Change
May-17	+32.00	4480.00	4544.00	4440.00	4544.00	15460		11310	
June-17	+28.00	4560.00	4619.00	4500.00	4610.00	35210		106450	
July-17	+9.00	4617.00	4679.00	4568.00	4675.00	1690		3970	

NCDEX Warehouse Stocks (in MT):- as on 10th May, 2017							
Stocks Demat In- Process Total							
Bhabhar	3754	0	3754				
Deesa	10939	71	11010				
Kadi	29293	40	29333				
Patan	57618	60	57678				

NCDEX Castor FED Wise Stock Position (Qty in MT):- as on o8th May, 2017						
FED Bhabhar Deesa Kadi Patan Total						
5-Jul-16	1266	121	495	668	2550	
5-Aug-16	950	4057	7039	17283	29329	
5-Sep-16	950	4630	7203	19797	32580	





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5-Oct-16	1174	1223	8621	17565	28583
5-Nov-16	334	647	5666	2487	9134
Total	3724	10678	29024	57800	101226

Castor Seed Prices at Key Spot Markets:

	Market		Price (Rs/ Quintal)			
Commodity/Center		11-N	11-May-17		10-May-17	
	Castor Seed	Low	High	Low	High	
	Patan	4350	4450	4400	4500	-50
	Harij	4500	4525	4450	4550	-25
	Rajkot	4000	4330	4000	4330	Unch
	Gondal	3455	4405	3255	4430	-25
	Deesa	4500	4550	Closed	Closed	-
	Bhabar	NA	NA	NA	NA	-
Gujarat	Mehsana	4475	4525	4475	4500	25
Gujarat	Kadi	Closed	Closed	4400	4525	-
	Sabarkatha	4525	4575	4500	4500	75
	Gandhi Nagar	4500	4550	4500	4540	10
	Ahmedabad (Sanand)	4100	4355	4045	4305	50
	Halvad	4150	4400	4160	4450	-50
	Junagadh	4150	4385	4000	4440	-55
	Dhrol	3500	4100	3670	4080	20
Rajasthan	Jodhpur	4450	4530	4450	4520	10
Najastiiaii	Sumerpur	4250	4300	4250	4300	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in (Chango	
	warket	11-May-17	10-May-17	Change
	Patan	5625	5250	375
	Harij	1125	900	225
	Rajkot	550	650	-100
	Gondal	444	468	-24
 Gujarat	Deesa	320	Closed	-
Gujarat	Bhabar	NA	NA	-
	Mehsana	525	375	150
	Kadi	Closed	1440	-
	Sabarkatha	188	225	-38
	Gandhi Nagar	750	525	225



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	Ahmedabad (Sanand)	1	15	-14
	Halvad	150	150	Unch
	Junagadh	110	170	-60
	Dhrol	5	15	-10
Daiagthan	Jodhpur	60	53	8
Rajasthan	Sumerpur	800	800	Unch
Total Arrivals/Above Markets		10652	11036	-383

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

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