

Castor Domestic Fundamentals:

- **All India average prices of Castor seed decreased by 2.87 % to Rs 3087.15 per qtl week on week basis.** It was being traded at Rs 3000.96 per qtl. during the week ended 31st March-2016. Lower arrival, fresh demand from stockiests and improved import demand have lent support to cash market fundamentals.
- **Market is expected to move up at from current level as farmers are unwilling to sell below Rs 600 per 20 kg.** If prices decrease below Rs 600/20 kg, they may prefer to retain stock than to sell it at lower price. Current average price of seed is ruling lower by 4.83 % from the first week of April-2015.
- **India exported 7781.66 T castor oil during week ended 3rd April-2016 at an average price of \$1139.23 per tonne.** It is lower by 9.78% from previous week. However, price realization has increased by 3.55 % from last week. The maximum and minimum prices were registered at \$2172.36 and 898.15 per tonne. Castor oil export would continue to stay steady as prices are lower than normal expectation and availability is higher. Major importers like China, EU and Malaysia are stocking oil taking advantage of lower price.
- **Agricultural Statistics Division, Directorate of Economics & Statistics, India** has revised its Second Adv estimate for foodgrains and estimated 17.27 lakh tonne castor seed production for 2015-16 crop year, to be marketed in MY 2016-17. The production target for the year had been fixed at 20.34 lakh tonne. India had produced 18.70 lakh tonne castor seed last year as per final estimate by DES..Against this private estimates hinges in the range of 14 to 15 lakh tonne for this year.
- **Total area under Castor crop in India for the year 2015-16 is 1,136,300 hectares.** Estimated total production of Castor Seeds in India for the year 2015-16 would be 13,97,000 tonnes (Area as per Government Area Estimates) Average yield for the year 2015-16 is 1229 kg/hectare.

International Market Update:

- **Ave castor oil FoB quote increased slightly from \$1066 to \$1084 last week.** China, EU and US remained active at current price level. As importers are buying higher quantity, they may slow down oil buying in second half **Castor oil in Rotterdam decreased from \$1204 to \$1200 per tonne in last one month and may trade down in the weeks ahead.**
- **Castor oil importers have made inventory this year taking advantage of lower price and higher availability and they are in no hurry to buy oil in bulk quantity as they are aware of higher stock.** So firmness is unlikely in the short to medium term.

Domestic market Outlook: Market is likely to trade firm.

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 April 08, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	0	0	0
Deesa	1807	0	1807
Kadi	9123	0	9123
Patan	14397	0	14397

NCDEX Castor FED Wise Stock Position (Qty in MT) on April 04, 2016					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Apr-16	20	-	685	604	1309
5-May-16	30	420	2506	2669	5625
5-Jun-16	-	303	1838	1805	3946
5-Jul-16	-	754	4943	10508	16205
5-Aug-16	30	330	288	474	1122
Total	80	1807	10260	16060	28207

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		9-Apr-16		8-Apr-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3150	3200	3250	3375	-175
	Harij	3175	3210	3200	3225	-15
	Rajkot	3005	3245	2775	3200	45
	Gondal	2500	3280	2855	3255	25
	Deesa	3155	3225	3215	3325	-100
	Bhabar	3125	3210	3150	3250	-40
	Mehsana	3140	3175	3050	3150	25
	Kadi	3125	3150	3150	3300	-150
	Sabarkatha	3150	3200	3150	3200	Unch
	Gandhi Nagar	3250	3365	3300	3375	-10
	Ahmedabad (Sanand)	NR	NR	3050	3055	-
	Halvad	3100	3200	2675	3015	185
	Junagadh	2950	3210	2900	3160	50
	Dhrol	3130	3400	2875	3250	150
Rajasthan	Jodhpur	3100	3150	3100	3200	-50
	Sumerpur	3150	3200	3200	3300	-100

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		9-Apr-16	8-Apr-16	
Gujarat	Patan	7500	4500	3000
	Harij	2850	2250	600
	Rajkot	670	675	-5
	Gondal	837	843	-6
	Deesa	2318	2281	38
	Bhabar	3375	3000	375
	Mehsana	1500	900	600
	Kadi	5600	6800	-1200
	Sabarkatha	375	375	Unch
	Gandhi Nagar	825	1125	-300
	Ahmedabad (Sanand)	NR	40	-
	Halvad	1500	1875	-375
	Junagadh	90	65	25
	Dhrol	20	52	-32
Rajasthan	Jodhpur	NA	75	-
	Sumerpur	400	560	-160
Total Arrivals/Above Markets		27860	25416	2445

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

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