

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 09, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	0	0	0
Deesa	1807	0	1807
Kadi	9073	0	9073
Patan	14357	0	14357

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
		11-Apr-16		9-Apr-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3125	3175	3150	3200	-25
	Harij	3175	3225	3175	3210	15
	Rajkot	2950	3305	3005	3245	60
	Gondal	2755	3255	2500	3280	-25
	Deesa	3100	3125	3155	3225	-100
	Bhabar	3150	3165	3125	3210	-45
	Mehsana	3075	3150	3140	3175	-25
	Kadi	3000	3125	3125	3150	-25
	Sabarkatha	3150	3200	3150	3200	Unch
	Gandhi Nagar	3150	3250	3250	3365	-115
	Ahmedabad (Sanand)	NR	NR	NR	NR	-
	Halvad	2900	3140	3100	3200	-60
	Junagadh	2900	3200	2950	3210	-10
	Dhrol	NR	NR	3130	3400	-
Rajasthan	Jodhpur	3200	3300	3100	3150	150
	Sumerpur	3150	3200	3150	3200	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		11-Apr-16	9-Apr-16	
Gujarat	Patan	7500	7500	Unch
	Harij	2625	2850	-225
	Rajkot	1200	670	530
	Gondal	1204	837	367
	Deesa	1600	2318	-718
	Bhabar	4373	3375	998
	Mehsana	1125	1500	-375
	Kadi	5200	5600	-400
	Sabarkatha	675	375	300
	Gandhi Nagar	1125	825	300
	Ahmedabad (Sanand)	NR	NR	-
	Halvad	225	1500	-1275
	Junagadh	210	90	120
	Dhrol	NR	20	-
Rajasthan	Jodhpur	38	NA	-
	Sumerpur	640	400	240
Total Arrivals/Above Markets		27739	27860	-121

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

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