

### Castor Domestic Fundamentals:

- **All India average prices of Castor seed increased by 4.21 % to Rs 3127.18 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 27<sup>th</sup> Jan-2016**

Spread	16-Jan	16-Feb	16-Mar
Patan			
Feb-16			
Mar-16			
Apr-16			

NCDEX Warehouse Stocks (in MT):- as on April 11, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	0	0	0
Deesa	1807	0	1807
Kadi	8891	0	8891
Patan	13858	0	13858

NCDEX Castor FED Wise Stock Position (Qty in MT) on April 11, 2016					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Apr-16	-	-	-	-	-
5-May-16	-	420	2033	2287	4740
5-Jun-16	-	303	1737	1685	3725
5-Jul-16	-	754	4833	9413	15000
5-Aug-16	-	330	288	474	1092
Total	-	1807	8891	13859	24557

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

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		12-Apr-16		11-Apr-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3075	3125	3125	3175	-50
	Harij	NR	NR	3175	3225	-
	Rajkot	NR	NR	2950	3305	-
	Gondal	2805	3280	2755	3255	25
	Deesa	3100	3100	3100	3125	-25
	Bhabar	3040	3100	3150	3165	-65
	Mehsana	3050	3100	3075	3150	-50
	Kadi	3000	3125	3000	3125	Unch
	Sabarkatha	3105	3125	3150	3200	-75
	Gandhi Nagar	3125	3200	3150	3250	-50
	Ahmedabad (Sanand)	NR	NR	NR	NR	-
	Halvad	3150	3200	2900	3140	60
	Junagadh	3000	3170	2900	3200	-30
	Dhrol	2995	3365	3000	3300	65
	Rajasthan	Jodhpur	3250	3300	3200	3300
Sumerpur		3125	3175	3150	3200	-25

**Castor Seed Arrivals in Key Centers:**

Center	Market	Fig. in Quintal		Change
		12-Apr-16	11-Apr-16	
Gujarat	Patan	6000	7500	-1500
	Harij	NR	2625	-
	Rajkot	NR	1200	-
	Gondal	765	1204	-439
	Deesa	1200	1600	-400
	Bhabar	4350	4373	-23
	Mehsana	1125	1125	Unch
	Kadi	5200	5200	Unch
	Sabarkatha	750	675	75
	Gandhi Nagar	750	1125	-375
	Ahmedabad (Sanand)	NR	NR	-
	Halvad	3000	225	2775
	Junagadh	100	210	-110
	Dhrol	47	41	6
Rajasthan	Jodhpur	23	38	-15
	Sumerpur	320	640	-320
Total Arrivals/Above Markets		23630	27780	-4151

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

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