

Castor Domestic Fundamentals:

- **India exported 8909 MT castor oil during week ended 10th April-2016 at an average price of \$1051.86 per MT.** It is higher by 14.5% from previous week. However, price realization has decreased by 7.67 % from last week. The maximum and minimum prices were registered at \$1548.94 and 954.6 per MT. Castor oil export would continue to stay steady as prices are lower than normal expectation and availability is higher. Major importers like USA and China are stocking oil taking advantage of lower price.
- **In Deesa Market, prices are likely to trade slightly down** in near term. Stock of castor seed could be around 2-3 lakh bags, same compared to corresponding period of last year.
- **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.
- **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 12, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	0	0	0
Deesa	1807	0	1807
Kadi	8871	0	8871
Patan	13350	0	13350

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
		13-Apr-16		12-Apr-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3025	3075	3075	3125	-50
	Harij	3025	3075	Closed	Closed	-
	Rajkot	Closed	Closed	Closed	Closed	-
	Gondal	2755	3205	2805	3280	-75
	Deesa	3075	3130	3100	3100	30
	Bhabar	3040	3080	3040	3100	-20
	Mehsana	3050	3075	3050	3100	-25
	Kadi	3000	3125	3000	3125	Unch
	Sabarkatha	3075	3085	3105	3125	-40
	Gandhi Nagar	3050	3150	3125	3200	-50
	Ahmedabad (Sanand)	Closed	Closed	Closed	Closed	-
	Halvad	3000	3050	3150	3200	-150
	Junagadh	2975	3185	3000	3170	15
	Dhrol	2995	3365	2995	3365	Unch
	Rajasthan	Jodhpur	3250	3300	3250	3300
Sumerpur		2975	3125	3125	3175	-50

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		13-Apr-16	12-Apr-16	
Gujarat	Patan	6000	6000	Unch
	Harij	3750	Closed	-
	Rajkot	Closed	Closed	-
	Gondal	849	765	84
	Deesa	2897	1200	1697
	Bhabar	4165	4350	-185
	Mehsana	975	1125	-150
	Kadi	5200	5200	Unch
	Sabarkatha	600	750	-150
	Gandhi Nagar	825	750	75
	Ahmedabad (Sanand)	Closed	Closed	-
	Halvad	1875	3000	-1125
	Junagadh	160	100	60
	Dhrol	16	47	-31
Rajasthan	Jodhpur	30	23	8
	Sumerpur	400	320	80
Total Arrivals/Above Markets		27742	23630	4112

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

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