

Castor Domestic Fundamentals:

- **In Patan market, castor seed prices are likely to trade down** in near term. Stock of castor seed is likely to increase by 20,000 bags compared to corresponding period of last year. Last year castor seed stock was around 4 lakh bags.
- **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.
- **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.
- **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.

| 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 |
|------------------|--------------------|---------------------|--------|-----------|--------|--------|
| | | 14-Apr-16 | | 13-Apr-16 | | |
| | Castor Seed | Low | High | Low | High | |
| Gujarat | Patan | 3025 | 3075 | 3025 | 3075 | Unch |
| | Harij | Closed | Closed | 3025 | 3075 | - |
| | Rajkot | 2525 | 3190 | Closed | Closed | - |
| | Gondal | Closed | Closed | 2755 | 3205 | - |
| | Deesa | 3065 | 3130 | 3075 | 3130 | Unch |
| | Bhabar | 3040 | 3080 | 3040 | 3080 | Unch |
| | Mehsana | Closed | Closed | 3050 | 3075 | - |
| | Kadi | Closed | Closed | 3000 | 3125 | - |
| | Sabarkatha | Closed | Closed | 3075 | 3085 | - |
| | Gandhi Nagar | Closed | Closed | 3050 | 3150 | - |
| | Ahmedabad (Sanand) | Closed | Closed | Closed | Closed | - |
| | Halvad | 3000 | 3050 | 3000 | 3050 | Unch |
| | Junagadh | NR | NR | 2975 | 3185 | - |
| | Dhrol | NA | NA | 2995 | 3365 | - |
| | Rajasthan | Jodhpur | 3250 | 3320 | 3250 | 3300 |
| Sumerpur | | 3215 | 3215 | 2975 | 3125 | 90 |

Castor Seed Arrivals in Key Centers:

| Center | Market | Fig. in Quintal | | Change |
|------------------------------|--------------------|-----------------|-----------|--------|
| | | 14-Apr-16 | 13-Apr-16 | |
| Gujarat | Patan | 4500 | 6000 | -1500 |
| | Harij | Closed | 3750 | - |
| | Rajkot | 1050 | Closed | - |
| | Gondal | Closed | 849 | - |
| | Deesa | 1460 | 2897 | -1437 |
| | Bhabar | 4165 | 4165 | Unch |
| | Mehsana | Closed | 975 | - |
| | Kadi | Closed | 5200 | - |
| | Sabarkatha | Closed | 600 | - |
| | Gandhi Nagar | Closed | 825 | - |
| | Ahmedabad (Sanand) | Closed | Closed | - |
| | Halvad | 3000 | 1875 | 1125 |
| | Junagadh | NR | 160 | - |
| | Dhrol | NA | 16 | - |
| Rajasthan | Jodhpur | 38 | 30 | 8 |
| | Sumerpur | 320 | 400 | -80 |
| Total Arrivals/Above Markets | | 14532 | 27742 | -13209 |

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

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