

### 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 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.
- **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 \$960 to \$995 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 14, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	0	0	0
Deesa	1506	0	1506
Kadi	8871	0	8871
Patan	13003	0	13003

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
		16-Apr-16		14-Apr-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3075	3100	3025	3075	25
	Harij	3000	3075	Closed	Closed	-
	Rajkot	2550	3140	2525	3190	-50
	Gondal	2755	3105	Closed	Closed	-
	Deesa	3055	3120	3065	3130	-10
	Bhabar	3060	3090	3040	3080	10
	Mehsana	3035	3075	Closed	Closed	-
	Kadi	3000	3125	Closed	Closed	-
	Sabarkatha	3075	3100	Closed	Closed	-
	Gandhi Nagar	3050	3150	Closed	Closed	-
	Ahmedabad (Sanand)	NR	NR	Closed	Closed	-
	Halvad	Closed	Closed	3000	3050	-
	Junagadh	2900	3135	NR	NR	-
	Dhrol	NR	NR	NA	NA	-
Rajasthan	Jodhpur	3250	3250	3250	3320	-70
	Sumerpur	2950	3200	3215	3215	-15

**Castor Seed Arrivals in Key Centers:**

Center	Market	Fig. in Quintal		Change
		16-Apr-16	14-Apr-16	
Gujarat	Patan	9000	4500	4500
	Harij	2625	Closed	-
	Rajkot	1200	1050	150
	Gondal	840	Closed	-
	Deesa	3353	1460	1893
	Bhabar	3750	4165	-415
	Mehsana	1500	Closed	-
	Kadi	5708	Closed	-
	Sabarkatha	750	Closed	-
	Gandhi Nagar	1125	Closed	-
	Ahmedabad (Sanand)	NR	Closed	-
	Halvad	Closed	3000	-
	Junagadh	75	NR	-
	Dhrol	NR	NA	-
Rajasthan	Jodhpur	45	38	8
	Sumerpur	400	320	80
Total Arrivals/Above Markets		30371	14532	15839

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

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