

Castor Domestic Fundamentals:

- **Most of the castor cash seed markets were closed on Tuesday due to Mahavir Jayanti.**
- **All India average prices of Castor seed increased by 2.22 % to Rs 3016.01 per qtl week on week basis.** It was being traded at Rs 2950.54 per qtl. during the week ended 8th April-2016. Lower arrival, fresh demand from stockiests and improved import demand have lent support to cash market 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.
- **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 16, 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
		19-Apr-16		18-Apr-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3050	3200	Closed	Closed	-
	Harij	3100	3125	3050	3105	20
	Rajkot	2875	3075	Closed	Closed	-
	Gondal	Closed	Closed	Closed	Closed	-
	Deesa	Closed	Closed	Closed	Closed	-
	Bhabar	Closed	Closed	Closed	Closed	-
	Mehsana	3090	3115	Closed	Closed	-
	Kadi	3010	3020	Closed	Closed	-
	Sabarkatha	3075	3110	3050	3100	10
	Gandhi Nagar	3075	3150	Closed	Closed	-
	Ahmedabad (Sanand)	2925	3070	2995	3050	20
	Halvad	3075	3075	Closed	Closed	-
	Junagadh	2925	3155	Closed	Closed	-
	Dhrol	NR	NR	NR	NR	-
Rajasthan	Jodhpur	Closed	Closed	3250	3325	-
	Sumerpur	2950	3150	2950	3175	-25

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal	Change
--------	--------	-----------------	--------

		19-Apr-16	18-Apr-16	
Gujarat	Patan	6750	Closed	-
	Harij	3525	3075	450
	Rajkot	1100	Closed	-
	Gondal	Closed	Closed	-
	Deesa	Closed	Closed	-
	Bhabar	Closed	Closed	-
	Mehsana	1125	Closed	-
	Kadi	6000	Closed	-
	Sabarkatha	900	375	525
	Gandhi Nagar	1125	Closed	-
	Ahmedabad (Sanand)	52	48	4
	Halvad	7500	Closed	-
	Junagadh	380	Closed	-
	Dhrol	NR	NR	-
Rajasthan	Jodhpur	Closed	38	-
	Sumerpur	320	320	Unch
Total Arrivals/Above Markets		28777	3856	24922

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

Disclaimer: The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2016 Indian Agribusiness Systems Pvt Ltd.