

Castor Domestic Fundamentals:

- **Overall Castor cash seed markets traded steady to firm on Friday.**
- **India exported 5074 MT castor oil during week ended 17th April-2016 at an average price of \$1079.12 per MT.** It is lower by 43.05% from previous week. However, price realization has increased by 2.59% from last week. The maximum and minimum prices were registered at \$1746.66 and 908.36 per MT. Castor oil export would continue to stay steady as prices are lower than normal expectation and availability is higher. Major importers like China followed by USA and Netherlands are stocking oil taking advantage of lower price.
- **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.
- **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 \$1079 to \$1052 last week.** China and U.S remained active at current price level. **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 21, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	0	0	0
Deesa	804	0	804
Kadi	8258	0	8258
Patan	11140	0	11140

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
		22-Apr-16		21-Apr-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	Closed	Closed	3050	3175	-
	Harij	Closed	Closed	3075	3110	-
	Rajkot	Closed	Closed	2750	2875	-
	Gondal	Closed	Closed	2680	3120	-
	Deesa	Closed	Closed	NR	NR	-
	Bhabar	Closed	Closed	NR	NR	-
	Mehsana	Closed	Closed	3075	3125	-
	Kadi	3050	3175	3050	3150	25
	Sabarkatha	3100	3125	3050	3100	25
	Gandhi Nagar	3125	3200	3075	3150	50
	Ahmedabad (Sanand)	3085	3135	2975	3040	95
	Halvad	Closed	Closed	2900	3095	-
	Junagadh	3050	3220	2900	3150	70
	Dhrol	NR	NR	NR	NR	-
Rajasthan	Jodhpur	3000	3100	3000	3100	Unch
	Sumerpur	3100	3125	3100	3125	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		22-Apr-16	21-Apr-16	
Gujarat	Patan	Closed	15000	-
	Harij	Closed	3750	-
	Rajkot	Closed	630	-
	Gondal	Closed	605	-
	Deesa	Closed	NR	-
	Bhabar	Closed	NR	-
	Mehsana	Closed	1875	-
	Kadi	2560	4640	-2080
	Sabarkatha	600	1125	-525
	Gandhi Nagar	825	1125	-300
	Ahmedabad (Sanand)	52	99	-47
	Halvad	Closed	3000	-
	Junagadh	100	140	-40
	Dhrol	NR	NR	-
Rajasthan	Jodhpur	75	53	23
	Sumerpur	400	720	-320
Total Arrivals/Above Markets		4612	32762	-28150

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

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