

Castor Domestic Fundamentals:

- **Overall Castor cash seed markets traded firm on Saturday and is likely to trade firm in the near term.**
- **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 22, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	0	0	0
Deesa	804	0	804
Kadi	7592	0	7592
Patan	10631	0	10631

NCDEX Castor FED Wise Stock Position (Qty in MT) on April 19, 2016					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-May-16	-	340	2033	1995	4368
5-Jun-16	-	20	1608	1554	3182
5-Jul-16	-	323	4379	1554	6256
5-Aug-16	-	121	288	474	883
Total	-	804	8308	5577	14689

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		23-Apr-16		22-Apr-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3150	3200	Closed	Closed	-
	Harij	3140	3175	Closed	Closed	-
	Rajkot	2550	2875	Closed	Closed	-
	Gondal	2755	3205	Closed	Closed	-
	Deesa	3125	3210	Closed	Closed	-
	Bhabar	3125	3175	Closed	Closed	-
	Mehsana	3100	3175	Closed	Closed	-
	Kadi	3050	3225	3050	3175	50
	Sabarkatha	3100	3140	3100	3125	15
	Gandhi Nagar	3200	3275	3125	3200	75
	Ahmedabad (Sanand)	3100	3150	3085	3135	15
	Halvad	3100	3100	Closed	Closed	-
	Junagadh	3050	3225	3050	3220	5
	Dhrol	NR	NR	NR	NR	-
Rajasthan	Jodhpur	3100	3125	3000	3100	25
	Sumerpur	3150	3200	3100	3125	75

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		23-Apr-16	22-Apr-16	
Gujarat	Patan	9750	Closed	-
	Harij	3750	Closed	-
	Rajkot	631	Closed	-
	Gondal	1233	Closed	-
	Deesa	1440	Closed	-
	Bhabar	6730	Closed	-
	Mehsana	1500	Closed	-
	Kadi	4192	2560	1632
	Sabarkatha	600	600	Unch
	Gandhi Nagar	825	825	Unch
	Ahmedabad (Sanand)	71	52	19
	Halvad	2250	Closed	-
	Junagadh	80	100	-20
	Dhrol	NR	NR	-
Rajasthan	Jodhpur	38	75	-38
	Sumerpur	240	400	-160
Total Arrivals/Above Markets		33329	4612	28717

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

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