

Castor Domestic Fundamentals:

- **All India average prices of Castor seed increased by 17.94 % to Rs 3558.06 per qtl** week on week basis. It was being traded at Rs 3016.83 per qtl. during the week ended 15th April-2016. Lower arrival, fresh demand from stockiests and improved import demand have lent support to cash market fundamentals.
- **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.
- **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 25, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	0	0	0
Deesa	804	0	804
Kadi	7179	0	7179
Patan	10342	0	10342

NCDEX Castor FED Wise Stock Position (Qty in MT) on April 25, 2016					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-May-16	-	340	1983	1995	4318
5-Jun-16	-	20	1191	1554	2765
5-Jul-16	-	323	3876	6441	10640
5-Aug-16	-	121	129	353	603
Total	0	804	7179	10343	18326

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		26-Apr-16		25-Apr-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3100	3175	3125	3200	-25
	Harij	3090	3110	3125	3160	-50
	Rajkot	2625	3210	2905	3160	50
	Gondal	2505	3205	2655	3205	Unch
	Deesa	3075	3100	Closed	Closed	-
	Bhabar	3075	3100	3125	3175	-75
	Mehsana	3125	3140	3125	3160	-20
	Kadi	3050	3150	3025	3240	-90
	Sabarkatha	3100	3150	3125	3150	Unch
	Gandhi Nagar	3100	3165	3150	3210	-45
	Ahmedabad (Sanand)	2975	3060	3025	3495	-435
	Halvad	3000	3180	3100	3125	55
	Junagadh	2975	3290	3050	3255	35
	Dhrol	2560	2975	2680	3000	-25
Rajasthan	Jodhpur	3000	3200	3100	3125	75
	Sumerpur	3100	3125	3100	3125	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		26-Apr-16	25-Apr-16	
Gujarat	Patan	15000	18750	-3750
	Harij	3900	3750	150
	Rajkot	650	540	110
	Gondal	864	693	171
	Deesa	3200	Closed	-
	Bhabar	9626	6730	2896
	Mehsana	1500	1875	-375
	Kadi	1600	3840	-2240
	Sabarkatha	1125	1125	Unch
	Gandhi Nagar	1125	1500	-375
	Ahmedabad (Sanand)	60	68	-8
	Halvad	1500	3000	-1500
	Junagadh	120	100	20
	Dhrol	64	44	20
Rajasthan	Jodhpur	54	38	17
	Sumerpur	800	640	160
Total Arrivals/Above Markets		41188	42692	-1505

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

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