

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 16542.23 MT castor oil during week ended 24th April-2016** at an average price of \$1095.69 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 weak.

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 26, 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
		27-Apr-16		26-Apr-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3100	3150	3100	3175	-25
	Harij	3075	3110	3090	3110	Unch
	Rajkot	2675	3230	2625	3210	20
	Gondal	2955	3180	2505	3205	-25
	Deesa	3050	3140	3075	3100	40
	Bhabar	3075	3090	3075	3100	-10
	Mehsana	3100	3125	3125	3140	-15
	Kadi	3100	3145	3050	3150	-5
	Sabarkatha	3100	3150	3100	3150	Unch
	Gandhi Nagar	3050	3150	3100	3165	-15
	Ahmedabad (Sanand)	2850	3050	2975	3060	-10
	Halvad	3025	3165	3000	3180	-15
	Junagadh	3015	3255	2975	3290	-35
	Dhrol	2810	2950	2560	2975	-25
Rajasthan	Jodhpur	3100	3150	3000	3200	-50
	Sumerpur	3050	3100	3100	3125	-25

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		27-Apr-16	26-Apr-16	
Gujarat	Patan	750	15000	-14250
	Harij	3750	3900	-150
	Rajkot	475	650	-175
	Gondal	970	864	106
	Deesa	2212	3200	-988
	Bhabar	7406	9626	-2219
	Mehsana	1125	1500	-375
	Kadi	4944	1600	3344
	Sabarkatha	975	1125	-150
	Gandhi Nagar	1275	1125	150
	Ahmedabad (Sanand)	80	60	20
	Halvad	1875	1500	375
	Junagadh	40	120	-80
	Dhrol	45	64	-19
Rajasthan	Jodhpur	45	54	-9
	Sumerpur	640	800	-160
Total Arrivals/Above Markets		26607	41188	-14580

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

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