

Castor Domestic Fundamentals:

- **Uptrend continues to cash market amid good demand from stockiests and retailers.** Plants continue to buy as there is good export demand for oil and its derivatives. Farmers too have restricted releasing with increasing hope of good rainfall this year. Higher rainfall may reduce castor seed planting and it may fuel seed price. So stock release would at lower side from stockiest and farmers in the short to medium term.
- **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 firm** in the 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 27, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	0	0	0
Deesa	664	0	664
Kadi	6988	0	6988
Patan	9372	0	9372

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
		28-Apr-16		27-Apr-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3100	3175	3100	3150	25
	Harij	3090	3125	3075	3110	15
	Rajkot	2800	3200	2675	3230	-30
	Gondal	2905	3180	2955	3180	Unch
	Deesa	3075	3165	3050	3140	25
	Bhabar	3075	3105	3075	3090	15
	Mehsana	3125	3200	3100	3125	75
	Kadi	3050	3175	3100	3145	30
	Sabarkatha	3125	3175	3100	3150	25
	Gandhi Nagar	3100	3175	3050	3150	25
	Ahmedabad (Sanand)	3020	3040	2850	3050	-10
	Halvad	2925	3110	3025	3165	-55
	Junagadh	2900	3310	3015	3255	55
	Dhrol	2810	2950	2810	2950	Unch
Rajasthan	Jodhpur	3000	3100	3100	3150	-50
	Sumerpur	3075	3125	3050	3100	25

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		28-Apr-16	27-Apr-16	
Gujarat	Patan	16500	750	15750
	Harij	3000	3750	-750
	Rajkot	405	475	-70
	Gondal	397	970	-573
	Deesa	1940	2212	-272
	Bhabar	4730	7406	-2677
	Mehsana	1350	1125	225
	Kadi	3600	4944	-1344
	Sabarkatha	750	975	-225
	Gandhi Nagar	1350	1275	75
	Ahmedabad (Sanand)	40	80	-40
	Halvad	2400	1875	525
	Junagadh	70	40	30
	Dhrol	2	45	-43
Rajasthan	Jodhpur	135	45	90
	Sumerpur	800	640	160
Total Arrivals/Above Markets		37469	26607	10861

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

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