

Castor Domestic Fundamentals:

- **All India average price for castor seed decreased by 7.20 % from Rs 3558.35 to Rs 3301.88 per qtl** during the week ended on 30th April-2016. However, it is higher by 9.44% from the price registered during the second week of April. When we compare average price of seed from April-2015, it is lower by 5.35 % from current average price (Rs3301.88 per qtl.). Decrease in demand for seed at higher level restricted firm tone during the week under review. However, more dip is unlikely as pace for seed arrivals in markets has declined.
- **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 28, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	0	0	0
Deesa	664	0	664
Kadi	6599	0	6599
Patan	7727	0	7727

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	-	804	7179	10343	18326

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		29-Apr-16		28-Apr-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3025	3155	3100	3175	-20
	Harij	3125	3150	3090	3125	25
	Rajkot	2700	3175	2800	3200	-25
	Gondal	2805	3205	2905	3180	25
	Deesa	3080	3170	3075	3165	5
	Bhabar	3075	3125	3075	3105	20
	Mehsana	3125	3145	3125	3200	-55
	Kadi	3050	3165	3050	3175	-10
	Sabarkatha	3125	3175	3125	3175	Unch
	Gandhi Nagar	3125	3200	3100	3175	25
	Ahmedabad (Sanand)	3020	3050	3020	3040	10
	Halvad	3000	3160	2925	3110	50
	Junagadh	3000	3315	2900	3310	5
	Dhrol	2500	2930	2810	2950	-20
Rajasthan	Jodhpur	3050	3100	3000	3100	Unch
	Sumerpur	3050	3075	3075	3125	-50

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		29-Apr-16	28-Apr-16	
Gujarat	Patan	19125	16500	2625
	Harij	3375	3000	375
	Rajkot	510	405	105
	Gondal	256	397	-141
	Deesa	1978	1940	38
	Bhabar	6098	4730	1368
	Mehsana	1500	1350	150
	Kadi	3280	3600	-320
	Sabarkatha	900	750	150
	Gandhi Nagar	975	1350	-375
	Ahmedabad (Sanand)	28	40	-12
	Halvad	1400	2400	-1001
	Junagadh	175	70	105
	Dhrol	8	2	6
Rajasthan	Jodhpur	54	135	-81
	Sumerpur	640	800	-160
Total Arrivals/Above Markets		40301	37469	2833

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

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