

### Castor Domestic Fundamentals:

- **Mixed trend was featured in cash markets at last weekend at lower level.** Market participants expect market to recover once again from current level as plants are willing to buy at lower level. Overall sentiment remains firm.
- **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 27<sup>th</sup> Jan-2016**

Spread	16-Jan	16-Feb	16-Mar
Patan			
Feb-16			
Mar-16			
Apr-16			

NCDEX Warehouse Stocks (in MT):- as on April 29, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	0	0	0
Deesa	664	0	664
Kadi	6447	0	6447
Patan	6737	0	6737

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
		30-Apr-16		29-Apr-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3165	3250	3025	3155	95
	Harij	3125	3225	3125	3150	75
	Rajkot	2625	3165	2700	3175	-10
	Gondal	2500	3155	2805	3205	-50
	Deesa	3125	3205	3080	3170	35
	Bhabar	3100	3150	3075	3125	25
	Mehsana	3125	3175	3125	3145	30
	Kadi	3100	3230	3050	3165	65
	Sabarkatha	3150	3200	3125	3175	25
	Gandhi Nagar	3200	3250	3125	3200	50
	Ahmedabad (Sanand)	3045	3045	3020	3050	-5
	Halvad	2975	3110	3000	3160	-50
	Junagadh	2975	3305	3000	3315	-10
	Dhrol	2850	2955	2500	2930	25
	Rajasthan	Jodhpur	3100	3135	3050	3100
Sumerpur		3100	3150	3050	3075	75

**Castor Seed Arrivals in Key Centers:**

Center	Market	Fig. in Quintal		Change
		30-Apr-16	29-Apr-16	
Gujarat	Patan	21000	19125	1875
	Harij	3000	3375	-375
	Rajkot	405	510	-105
	Gondal	569	256	313
	Deesa	1611	1978	-367
	Bhabar	4500	6098	-1598
	Mehsana	1500	1500	Unch
	Kadi	3760	3280	480
	Sabarkatha	600	900	-300
	Gandhi Nagar	900	975	-75
	Ahmedabad (Sanand)	40	28	12
	Halvad	6000	1400	4601
	Junagadh	60	175	-115
	Dhrol	3	8	-5
Rajasthan	Jodhpur	15	54	-39
	Sumerpur	1440	640	800
Total Arrivals/Above Markets		45403	40301	5102

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

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