

Castor Domestic Fundamentals:

- **Castor cash markets continue to trade firm as plants started active buying** at lower level amid decreasing seed stock from old crop. Farmers are not releasing stock at current level as they think price to recover in the months ahead. Cash market may move up Rs 50 per qtl more from current level.
- **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 30, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	0	0	0
Deesa	664	0	664
Kadi	6285	0	6285
Patan	5433	0	5433

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
		2-May-16		30-Apr-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3200	3275	3165	3250	25
	Harij	3200	3250	3125	3225	25
	Rajkot	2750	3200	2625	3165	35
	Gondal	2755	3180	2500	3155	25
	Deesa	3125	3230	3125	3205	25
	Bhabar	NR	NR	3100	3150	-
	Mehsana	3175	3200	3125	3175	25
	Kadi	3100	3220	3100	3230	-10
	Sabarkatha	3150	3200	3150	3200	Unch
	Gandhi Nagar	3150	3225	3200	3250	-25
	Ahmedabad (Sanand)	3055	3140	3045	3045	95
	Halvad	2975	3140	2975	3110	30
	Junagadh	2950	3315	2975	3305	10
	Dhrol	2815	2950	2850	2955	-5
	Rajasthan	Jodhpur	3100	3155	3100	3135
Sumerpur		3100	3125	3100	3150	-25

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		2-May-16	30-Apr-16	
Gujarat	Patan	22500	21000	1500
	Harij	2625	3000	-375
	Rajkot	450	405	45
	Gondal	434	569	-135
	Deesa	2590	1611	979
	Bhabar	NR	4500	-
	Mehsana	1500	1500	Unch
	Kadi	3776	3760	16
	Sabarkatha	750	600	150
	Gandhi Nagar	1350	900	450
	Ahmedabad (Sanand)	60	40	20
	Halvad	1200	1200	Unch
	Junagadh	130	60	70
	Dhrol	17	24	-7
Rajasthan	Jodhpur	15	15	Unch
	Sumerpur	640	1440	-800
Total Arrivals/Above Markets		38037	40624	-2587

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

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