

### Castor Domestic Fundamentals:

- **Castor cash markets could not sustain its firm momentum as buyers** expect market to stabilize around Rs3150/3200 per qtl. Arrival has decreased from last two days. In lack of fundamental clue any unexpected gain is unlikely. There is a gossip in the market that good rainfall this year may boost yield despite expected decline in area this year. It would be better to wait for monsoon that would decide area/yield for this year crop.
- **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.

### 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 range bound.

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
<b>Patan</b>			
<b>Feb-16</b>			
<b>Mar-16</b>			
<b>Apr-16</b>			

NCDEX Warehouse Stocks (in MT):- as on May 02, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	0	0	0
Deesa	593	0	593
Kadi	6094	0	6094
Patan	5152	0	5152

NCDEX Castor FED Wise Stock Position (Qty in MT) on May 02, 2016					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-May-16	-	130	1882	1158	3170
5-Jun-16	-	20	1191	1145	2356
5-Jul-16	-	323	2922	2648	5893
5-Aug-16	-	121	99	201	421
Total	0	594	6094	5152	11840

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		3-May-16		2-May-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3210	3250	3200	3275	-25
	Harij	3125	3225	3200	3250	-25
	Rajkot	2900	3200	2750	3200	Unch
	Gondal	2955	3255	2755	3180	75
	Deesa	3080	3195	3125	3230	-35
	Bhabar	3150	3175	3165	3200	-25
	Mehsana	3175	3185	3175	3200	-15
	Kadi	3100	3225	3100	3220	5
	Sabarkatha	3025	3225	3150	3200	25
	Gandhi Nagar	3100	3200	3150	3225	-25
	Ahmedabad (Sanand)	3170	3255	3055	3140	115
	Halvad	3100	3125	2975	3140	-15
	Junagadh	2850	3150	2950	3315	-165
	Dhrol	2770	2910	2815	2950	-40
Rajasthan	Jodhpur	3125	3150	3100	3155	-5
	Sumerpur	3100	3125	3100	3125	Unch

**Castor Seed Arrivals in Key Centers:**

Center	Market	Fig. in Quintal		Change
		3-May-16	2-May-16	
Gujarat	Patan	13500	22500	-9000
	Harij	2850	2625	225
	Rajkot	500	450	50
	Gondal	683	434	249
	Deesa	2700	2590	110
	Bhabar	6750	6000	750
	Mehsana	750	1500	-750
	Kadi	4240	3776	464
	Sabarkatha	750	750	Unch
	Gandhi Nagar	1275	1350	-75
	Ahmedabad (Sanand)	41	60	-19
	Halvad	150	1200	-1050
	Junagadh	70	130	-60
	Dhrol	10	17	-7
Rajasthan	Jodhpur	19	15	4
	Sumerpur	800	640	160
Total Arrivals/Above Markets		35088	44037	-8950

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

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