

### Castor Domestic Fundamentals:

- **India exported 8931.40 MT castor oil during week ended 1<sup>st</sup> May-2016** at an average price of \$1187.98 per MT. It is lower by 26.5.05% from previous week. However, price realization has increased by 3.59% from last week. The maximum and minimum prices were registered at \$4417.01 and 508.08 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.
- **Castor cash markets continue to slip on weak inner tonne.** Buyers expect market to stabilize around Rs3100/3150 per qtl. Arrival has decreased from last three 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. 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.
- **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 to weak

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 03, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	0	0	0
Deesa	593	0	593
Kadi	5803	0	5803
Patan	4668	0	4668

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	-	594	6094	5152	11840

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		4-May-16		3-May-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3200	3225	3210	3250	-25
	Harij	3125	3160	3125	3225	-65
	Rajkot	2900	3200	2900	3200	Unch
	Gondal	2755	3255	2955	3255	Unch
	Deesa	3125	3185	3080	3195	-10
	Bhabar	3125	3175	3150	3175	Unch
	Mehsana	3125	3150	3175	3185	-35
	Kadi	3125	3175	3100	3225	-50
	Sabarkatha	3150	3200	3025	3225	-25
	Gandhi Nagar	3125	3200	3100	3200	Unch
	Ahmedabad (Sanand)	2800	3190	3170	3255	-65
	Halvad	3000	3160	3100	3125	35
	Junagadh	2850	3235	2850	3150	85
	Dhrol	2750	2985	2770	2910	75
Rajasthan	Jodhpur	3100	3125	3125	3150	-25
	Sumerpur	3050	3100	3100	3125	-25

**Castor Seed Arrivals in Key Centers:**

Center	Market	Fig. in Quintal		Change
		4-May-16	3-May-16	
Gujarat	Patan	15000	13500	1500
	Harij	3000	2850	150
	Rajkot	450	500	-50
	Gondal	900	683	217
	Deesa	3447	2700	747
	Bhabar	4255	6750	-2495
	Mehsana	1500	750	750
	Kadi	4000	4240	-240
	Sabarkatha	1125	750	375
	Gandhi Nagar	1425	1275	150
	Ahmedabad (Sanand)	100	41	59
	Halvad	1600	1500	100
	Junagadh	160	70	90
	Dhrol	245	10	235
Rajasthan	Jodhpur	30	19	11
	Sumerpur	800	800	Unch
Total Arrivals/Above Markets		38037	36438	1599

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

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