

Castor Domestic Fundamentals:

- **Castor cash market traded weak taking clue from weak inner tonne in the market.** Market is expected to trade steady at around Rs 3000 to Rs 3100 per qtl. Agriwatch expects market to remain stable in the first half of the year. Sowing would start in July and hope for good rainfall may reduce area this year. It may support cash market in the second half.
- **India exported 8931.40 MT castor oil during week ended 1st 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.
- 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 27th Jan-2016

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

NCDEX Warehouse Stocks (in MT):- as on May 04, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	0	0	0
Deesa	593	0	593
Kadi	5581	0	5581
Patan	4297	0	4297

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
		5-May-16		4-May-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3150	3225	3200	3225	Unch
	Harij	3125	3175	3125	3160	15
	Rajkot	2775	3190	2900	3200	-10
	Gondal	2755	3205	2755	3255	-50
	Deesa	3080	3190	3125	3185	5
	Bhabar	3125	3155	3125	3175	-20
	Mehsana	3125	3175	3125	3150	25
	Kadi	3110	3180	3125	3175	5
	Sabarkatha	3150	3200	3150	3200	Unch
	Gandhi Nagar	3125	3200	3125	3200	Unch
	Ahmedabad (Sanand)	2885	3105	2800	3190	-85
	Halvad	3000	3165	3000	3160	5
	Junagadh	2500	3200	2850	3235	-35
	Dhrol	2660	2750	2750	2985	-235
	Rajasthan	Jodhpur	3100	3150	3100	3125
Sumerpur		3100	3125	3050	3100	25

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		5-May-16	4-May-16	
Gujarat	Patan	13500	15000	-1500
	Harij	3150	3000	150
	Rajkot	550	450	100
	Gondal	770	900	-130
	Deesa	5010	3447	1562
	Bhabar	6064	4255	1809
	Mehsana	1500	1500	Unch
	Kadi	3920	4000	-80
	Sabarkatha	1125	1125	Unch
	Gandhi Nagar	1125	1425	-300
	Ahmedabad (Sanand)	55	100	-45
	Halvad	1000	1600	-600
	Junagadh	100	160	-60
	Dhrol	2	245	-243
Rajasthan	Jodhpur	210	30	180
	Sumerpur	800	800	Unch
Total Arrivals/Above Markets		38880	38037	844

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

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