

Castor Domestic Fundamentals:

- **Buyers should start procuring seed around Rs 2800/2900 per qtl for stock purpose.** Future prospect for good return seems in the second half of the year. As oil export has been higher than normal pace, almost 80 percent old stock seems to be consumed so far.
- **Market fundamentals and recent developments hint that the year will** remain favorable for castor oil consumers as upside potential is very limited in the short to medium term. Speculators have burnt their fingers and would prefer to remain sidelined in futures if futures contracts are re-launched. Under current condition castor business may revert to fundamental good demand -supply equations
- **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.
- **India exported 14035.49 T castor oil during week ended 21st Feb-2016** at an average price of \$1162.67 per tonne. It is higher by 35% from previous week. However price realization increased only by 0.96 % from last week. The minimum and maximum prices were registered at \$3374 and 679.80 per tonne. Castor oil export would continue to grow as prices are lower and availability is higher.
- **Total area under Castor crop in Gujarat for the year 2015-16 is 781,000 hectares** as per the Government's estimates. It has increased by 6 % as compared to the previous year, which was 734,000 hectares according to Government's estimates.
- **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:

- **Price Of Indian FSG castor oil to China main port decreased from \$1200 to \$960 per tonne** in a very short time, commencing from early Decemebre-2015. The present price level, the lowest in 8 years has encouraged use of castor oil in different ranges of applications. China may increase its application of castor oil in different products like sebacis acid, HCO/12HSA, adhesive, printing ink etc.
- **Castor oil in Rotterdam decreased from \$1284 to \$1190 per tonne** in last one week and may trade down in the weeks ahead.

Domestic market Outlook: Market is likely to trade steady to slightly firm in the short term .

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 Feb 24, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	846	0	846
Deesa	5791	0	5791
Kadi	30353	0	30353
Patan	38501	0	38501

NCDEX Castor FED Wise Stock Position (Qty in MT) on February 22, 2016					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Mar-16	393	1679	6470	6093	14635
5-Apr-16	221	241	2877	3482	6821
5-May-16	202	1293	10606	8552	20653
5-Jun-16	-	934	3637	3897	8468
5-Jul-16	-	1745	8214	17835	27794
5-Aug-16	30	340	539	1133	2042
Total	846	6232	32343	40992	80413

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		25-Feb-16		24-Feb-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	2800	3060	2800	3085	-25
	Harij	2965	2990	3000	3025	-35
	Rajkot	2600	2975	2595	2930	45
	Gondal	2750	3130	2780	3130	Unch
	Deesa	2950	3010	2950	3000	10
	Bhabar	2975	3025	2975	3020	5
	Mehsana	2975	3000	2975	3000	Unch
	Kadi	2925	3030	2950	3025	5
	Sabarkatha	3000	3040	3000	3025	15
	Gandhi Nagar	3000	3065	3000	3050	15
	Ahmedabad (Sanand)	2910	2955	2910	2945	10
	Halvad	2975	3035	2950	3025	10
	Junagadh	2900	3025	2900	3000	25
	Dhrol	2555	2780	2560	2885	-105
Rajasthan	Jodhpur	2800	3000	2800	2900	100
	Sumerpur	2850	2900	2900	2900	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		25-Feb-16	24-Feb-16	
Gujarat	Patan	2799	2445	354
	Harij	1500	900	600
	Rajkot	220	230	-10
	Gondal	111	270	-159
	Deesa	419	640	-221
	Bhabar	1669	1800	-131
	Mehsana	320	280	40
	Kadi	1880	1440	440
	Sabarkatha	300	225	75
	Gandhi Nagar	300	338	-38
	Ahmedabad (Sanand)	76	13.6	62
	Halvad	150	188	-38
	Junagadh	60	50	10
	Dhrol	15	22	-7
Rajasthan	Jodhpur	16	16	Unch
	Sumerpur	400	320	80
Total Arrivals/Above Markets		10220	9177	1043

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

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