

Castor Domestic Fundamentals:

- **Castor cash market trades firm on the back of fresh buying support** from plants and stockiests. Farmers are unwilling to release their entire crop at current price and this indicates lower arrivals in coming weeks. Lower than expected yield too remain supportive to the cash market fundamentals. There is good demand for oil from overseas market.
- **India exported 8494.36 T castor oil during week ended 6th March-2016** at an average price of \$1062.91 per tonne. It is lower by 54.88% from previous week. Price realization too decreased by 6.82 % from last week. The minimum and maximum prices were registered at \$1618 and 837.80 per tonne. Castor oil export would continue to grow as prices are lower and availability is higher. Even before arrival pressure.
- **Pressure from new crop is expected by the end of this month and this means** more supply for crushing. In 2013-14 India had exported 5.33 lakh tonne. Castor meal. In new season it can break the past record as seed prices are ruling lower with ample availability.
- **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.
- **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..

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 10, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	172	0	172
Deesa	3971	0	3971
Kadi	21456	0	21456
Patan	25910	0	25910

NCDEX Castor FED Wise Stock Position (Qty in MT) on March 7, 2016					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Mar-16	-	-	-	-	-
5-Apr-16	151	111	2555	2227	5044
5-May-16	192	1102	9731	7397	18422
5-Jun-16	-	824	3517	3199	7540
5-Jul-16	-	1614	7140	16137	24891
5-Aug-16	30	340	389	1133	1892
Total	373	3991	23332	30093	57789

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		11-Mar-16		10-Mar-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	2900	3050	2900	3075	-25
	Harij	3025	3060	2975	3025	35
	Rajkot	2585	2935	2600	2950	-15
	Gondal	2780	3055	2735	3055	Unch
	Deesa	2900	3050	2985	3075	-25
	Bhabar	3000	3060	3000	3050	10
	Mehsana	2950	3050	2960	2990	60
	Kadi	2950	3030	2850	2900	130
	Sabarkatha	3000	3035	3000	3025	10
	Gandhi Nagar	3025	3100	3025	3060	40
	Ahmedabad (Sanand)	2975	2975	2770	2925	50
	Halvad	2700	2850	2600	2800	50
	Junagadh	2900	3050	2865	2950	100
	Dhrol	2600	2805	2560	2750	55
Rajasthan	Jodhpur	2700	2700	NA	NA	-
	Sumerpur	2900	2900	2920	2920	-20

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		11-Mar-16	10-Mar-16	
Gujarat	Patan	3750	4125	-375
	Harij	1200	1350	-150
	Rajkot	195	210	-15
	Gondal	347	380	-33
	Deesa	590	496	94
	Bhabar	5025	2625	2400
	Mehsana	560	560	Unch
	Kadi	560	1200	-640
	Sabarkatha	450	450	Unch
	Gandhi Nagar	338	525	-188
	Ahmedabad (Sanand)	8	20	-12
	Halvad	225	600	-375
	Junagadh	25	20	5
	Dhrol	19	4	15
Rajasthan	Jodhpur	1875	NA	-
	Sumerpur	560	560	Unch
Total Arrivals/Above Markets		15726	13125	2601

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

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