

Castor Domestic Fundamentals:

- **Castor seed all India average price decreased by 1.70 % to Rs 2974.82 per qtl** week on week basis. It was being traded at Rs 3026.49 per qtl. during the week ended 7th March-2016. Slight dip from current level is likely as pressure from new crop would increase. However, any major dip in cash market seems a remote possibility as farmers may prefer to retain stock than to sell it at lower price. Current average price of seed is ruling lower by 11.35 % from the second week of March-2015. Recovery from current level is expected.
- **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 has 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 stay steady as prices are lower and availability is higher.
- **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 Decemembr-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 sebacic 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 12, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	172	0	172
Deesa	3732	0	3732
Kadi	20303	0	20303
Patan	25589	0	25589

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
		14-Mar-16		12-Mar-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3000	3125	3025	3100	25
	Harij	3090	3110	3060	3080	30
	Rajkot	2765	3000	2640	2905	95
	Gondal	2955	3155	2905	3105	50
	Deesa	2900	3050	2925	3075	-25
	Bhabar	3050	3100	3050	3080	20
	Mehsana	3050	3075	2975	3080	-5
	Kadi	Closed	Closed	2950	3085	-
	Sabarkatha	3075	3100	3050	3075	25
	Gandhi Nagar	3050	3125	3050	3125	Unch
	Ahmedabad (Sanand)	2975	3000	3000	3000	Unch
	Halvad	3000	3000	2750	2950	50
	Junagadh	2950	3110	2900	3090	20
	Dhrol	NR	NR	NR	NR	-
	Rajasthan	Jodhpur	2800	2800	2750	2750
Sumerpur		3000	3000	2975	2975	25

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		14-Mar-16	12-Mar-16	
Gujarat	Patan	4875	4500	375
	Harij	1350	1350	Unch
	Rajkot	335	200	135
	Gondal	395	209	186
	Deesa	560	544	16
	Bhabar	3000	1650	1350
	Mehsana	440	360	80
	Kadi	Closed	1760	-
	Sabarkatha	525	375	150
	Gandhi Nagar	900	338	563
	Ahmedabad (Sanand)	10	9.6	Unch
	Halvad	1500	375	1125
	Junagadh	70	10	60
	Dhrol	NR	NR	-
Rajasthan	Jodhpur	750	900	-150
	Sumerpur	640	560	80
Total Arrivals/Above Markets		15350	13140	2210

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

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