

Castor Domestic Fundamentals:

- **Castor oil export increased by 67.91 % to 14263.29 tonne during the week ended 13th March-2016.** India had exported 8494.36 tonne castor oil before the week under review. Ave export quote realized at the rate of \$1084.88 per tonne, higher by 2.07 % from last week ending 6th March-2016. As prices are ruling lower, export demand would continue with same pace. Availability is enough and seed supply from new crop to the plants would continue. Ave FoB quote would hinge in the range of \$1025 to \$1075 per tonne.
- **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.
- **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 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:

- Ave castor oil FoB quote increased slightly from \$1066 to \$1084 last week. China, EU and US remained active at current price level. As importers are buying higher quantity, they may slow down oil buying in second half. Market experts say that castor oil stock is being made taking advantage of lower market price.
- **Castor oil in Rotterdam decreased from \$1190 to \$1160 per tonne in last one week and may trade down in the weeks ahead.**

**Domestic market Outlook:** Market is likely to trade steady 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
Patan			
Feb-16			
Mar-16			
Apr-16			

NCDEX Warehouse Stocks (in MT):- as on Feb 14, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	172	0	172
Deesa	3682	0	3682
Kadi	19619	0	19619
Patan	25429	0	25429

NCDEX Castor FED Wise Stock Position (Qty in MT) on March 14, 2016					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Mar-16	-	-	-	-	-
5-Apr-16	81	111	1724	1977	3893
5-May-16	61	813	7630	5606	14110
5-Jun-16	-	824	3256	3009	7089
5-Jul-16	-	1594	6680	14363	22637
5-Aug-16	30	340	329	474	1173
<b>Total</b>	<b>172</b>	<b>3682</b>	<b>19619</b>	<b>25429</b>	<b>48902</b>

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		15-Mar-16		14-Mar-16		
		Low	High	Low	High	
Gujarat	Patan	3000	3100	3000	3125	-25
	Harij	3000	3050	3090	3110	-60
	Rajkot	2640	3015	2765	3000	15
	Gondal	2855	3060	2955	3155	-95
	Deesa	3000	3080	2900	3050	30
	Bhabar	3025	3075	3050	3100	-25
	Mehsana	3000	3040	3050	3075	-35
	Kadi	2950	3060	Closed	Closed	-
	Sabarkatha	3050	3075	3075	3100	-25
	Gandhi Nagar	3025	3075	3050	3125	-50
	Ahmedabad (Sanand)	2725	2980	2975	3000	-20
	Halvad	2950	2975	3000	3000	-25
	Junagadh	2900	3090	2950	3110	-20
Dhrol	2830	2830	NR	NR	-	
Rajasthan	Jodhpur	2700	2900	2800	2800	100
	Sumerpur	2900	2900	3000	3000	-100

**Castor Seed Arrivals in Key Centers:**

Center	Market	Fig. in Quintal		Change
		15-Mar-16	14-Mar-16	
Gujarat	Patan	4125	4875	-750
	Harij	1500	1350	150
	Rajkot	407	335	72
	Gondal	616	395	221
	Deesa	851	560	291
	Bhabar	1575	3000	-1425
	Mehsana	560	440	120
	Kadi	2560	Closed	-
	Sabarkatha	525	525	Unch
	Gandhi Nagar	563	900	-338
	Ahmedabad (Sanand)	12	9.6	2
	Halvad	750	1500	-750
	Junagadh	25	70	-45
	Dhrol	4	NR	-
Rajasthan	Jodhpur	52.5	750	-698
	Sumerpur	560	640	-80
<b>Total Arrivals/Above Markets</b>		<b>14685</b>	<b>15350</b>	<b>-665</b>

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

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