

Castor Domestic Fundamentals:

- **As expected last week castor markets continued to trade under pressure and prices decreased** around Rs 100 to Rs 150 per qtl. during last three days. It may trade stable around current level until arrival peaks up by the end of this month. Farmers may release lesser quantity as prices are ruling lower.
- **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.
- **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 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 15, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	172	0	172
Deesa	3682	0	3682
Kadi	19055	0	19055
Patan	24866	0	24866

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
Total	172	3682	19619	25429	48902

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		16-Mar-16		15-Mar-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	2950	3000	3000	3100	-100
	Harij	2950	3040	3000	3050	-10
	Rajkot	2665	2905	2640	3015	-110
	Gondal	2700	3205	2855	3060	145
	Deesa	2985	3045	3000	3080	-35
	Bhabar	3000	3025	3025	3075	-50
	Mehsana	2975	3025	3000	3040	-15
	Kadi	2900	3025	2950	3060	-35
	Sabarkatha	3000	3050	3050	3075	-25
	Gandhi Nagar	3000	3065	3025	3075	-10
	Ahmedabad (Sanand)	2750	3000	2725	2980	20
	Halvad	2925	2975	2950	2975	Unch
	Junagadh	2900	3065	2900	3090	-25
	Dhrol	2550	2800	2830	2830	-30
Rajasthan	Jodhpur	2700	2900	2700	2900	Unch
	Sumerpur	2850	2875	2900	2900	-25

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		16-Mar-16	15-Mar-16	
Gujarat	Patan	3000	4125	-1125
	Harij	1500	1500	Unch
	Rajkot	325	407	-82
	Gondal	536	616	-80
	Deesa	1070	560	510
	Bhabar	1275	1575	-300
	Mehsana	720	560	160
	Kadi	3800	2560	1240
	Sabarkatha	525	525	Unch
	Gandhi Nagar	600	563	38
	Ahmedabad (Sanand)	16	12	4
	Halvad	900	750	150
	Junagadh	35	25	10
	Dhrol	24	4	20
Rajasthan	Jodhpur	50	53	-3
	Sumerpur	640	560	80
Total Arrivals/Above Markets		15016	14395	621

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

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