

Castor Domestic Fundamentals:

- **Castor seed all India average price increased slightly by 0.49% to Rs 3041.14 per qtl.** during the week ended 18 th March-2016. It was being traded at Rs 3026.18 in the first week of March. However, it is lower by 9.37 % from March-2015. Prices of seed increased in all major centers except Karnataka and Tamil Nadu. Major increase was seen in Gujarat where ave price increased from Rs 2867.58 to rs 3047.11 per qtl. in last one week. As arrival pressure is expected by the end of this month, slight decrease may be seen in the first week of April.
- **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.
- **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 range bound.

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 17, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	172	0	172
Deesa	3581	0	3581
Kadi	17150	0	17150
Patan	24445	0	24445

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
		18-Mar-16		17-Mar-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	2750	3075	2950	3050	25
	Harij	2975	3035	2950	3025	10
	Rajkot	NR	NR	2640	3015	-
	Gondal	2880	3080	2750	3030	50
	Deesa	2970	3035	2950	3030	5
	Bhabar	3000	3035	3015	3040	-5
	Mehsana	2975	3025	2950	3025	Unch
	Kadi	2950	3025	2900	3000	25
	Sabarkatha	3000	3050	3000	3050	Unch
	Gandhi Nagar	3025	3075	3000	3075	Unch
	Ahmedabad (Sanand)	2870	2910	2920	2985	-75
	Halvad	2950	3000	2950	3000	Unch
	Junagadh	2900	3055	2725	3120	-65
	Dhrol	2620	2890	2700	2915	-25
Rajasthan	Jodhpur	2700	2900	2800	2900	Unch
	Sumerpur	2925	2925	2875	2900	25

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		18-Mar-16	17-Mar-16	
Gujarat	Patan	4958	3750	1208
	Harij	1350	1500	-150
	Rajkot	NR	240	-
	Gondal	364	540	-176
	Deesa	661	480	181
	Bhabar	1350	1650	-300
	Mehsana	640	640	Unch
	Kadi	2000	2560	-560
	Sabarkatha	525	600	-75
	Gandhi Nagar	600	525	75
	Ahmedabad (Sanand)	20	8	12
	Halvad	1125	750	375
	Junagadh	120	50	70
	Dhrol	5.5	230	-224.5
Rajasthan	Jodhpur	15	75	-60
	Sumerpur	640	640	Unch
Total Arrivals/Above Markets		14374	14238	136

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

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