

Castor Domestic Fundamentals:

- **Cash Markets continue to trade firm on the back of good demand from plants/stockiests.** Slower release from farmers and higher oil demand from overseas markets have lent support to cash market fundamental. Cash market may hover in the range of Rs 2900 to Rs3000. Stockiests are active at current price. Arrival would increase in the weeks ahead and price is expected to stabilize at this level.
- **Castor meal export increased by 11.49 percent from 335337 to 373871 tonne during April-15** to Jan-2016 and given the export trend it may cross last year's level of 458406 tonne in full financial year. Availability is higher and prices are ruling lower so Agriwatch expects demand to continue.
- **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.
- **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.
- **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 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 18, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	172	0	172
Deesa	3571	0	3571
Kadi	16556	0	16556
Patan	24000	0	24000

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
		19-Mar-16		18-Mar-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	2950	3000	2750	3075	-75
	Harij	3035	3050	2975	3035	15
	Rajkot	2675	3030	NR	NR	-
	Gondal	2805	3055	2880	3080	-25
	Deesa	2940	3040	2970	3035	5
	Bhabar	3000	3030	3000	3035	-5
	Mehsana	2975	3030	2975	3025	5
	Kadi	2900	3035	2950	3025	10
	Sabarkatha	3050	3075	3000	3050	25
	Gandhi Nagar	3025	3090	3025	3075	15
	Ahmedabad (Sanand)	2780	2925	2870	2910	15
	Halvad	2950	3050	2950	3000	50
	Junagadh	2900	3085	2900	3055	30
	Dhrol	2500	2805	2620	2890	-85
	Rajasthan	Jodhpur	2700	2900	2700	2900

	Sumerpur	2950	2950	2925	2925	25
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Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		19-Mar-16	18-Mar-16	
Gujarat	Patan	6000	4958	1042
	Harij	1500	1350	150
	Rajkot	190	NR	-
	Gondal	306	364	-58
	Deesa	996	661	335
	Bhabar	1350	1350	Unch
	Mehsana	800	640	160
	Kadi	2080	2000	80
	Sabarkatha	375	525	-150
	Gandhi Nagar	600	600	Unch
	Ahmedabad (Sanand)	16	20	-4
	Halvad	1125	1125	Unch
	Junagadh	10	120	-110
	Dhrol	57	5.5	51.5
Rajasthan	Jodhpur	38	15	23
	Sumerpur	640	640	Unch
Total Arrivals/Above Markets		16083	14374	1709

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

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