

Castor Domestic Fundamentals:

- **Castor seed cash markets are likely to trade range bound due to weak trading activities and two – three holidays in current week.** Traders are engaged in March closing and fresh trading activities are expected from April now.
- **Castor seed average price increased in Andhra Pradesh by 2.85 % week** on week basis to Rs 3111.03 per qtl. However, it is still ruling lower by 8.66 % from the state average price realized in mid-March -2015. However in Gujarat average price decreased by 2.72% week on week basis to Rs 2964.29 per qtl., it is still ruling down by 15.31% from the average price of March-2015.
- **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 range bound 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 19, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	172	0	172
Deesa	3531	0	3531
Kadi	16405	0	16405
Patan	23446	0	23446

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
		21-Mar-16		19-Mar-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	2850	3050	2950	3000	50
	Harij	2990	3015	3035	3050	-35
	Rajkot	2690	2995	2675	3030	-35
	Gondal	2855	3080	2805	3055	25
	Deesa	3025	3025	2940	3040	-15
	Bhabar	2975	3010	3000	3030	-20
	Mehsana	Closed	Closed	2975	3030	-
	Kadi	Closed	Closed	2900	3035	-
	Sabarkatha	3000	3050	3050	3075	-25
	Gandhi Nagar	3000	3065	3025	3090	-25
	Ahmedabad (Sanand)	2925	2950	2780	2925	25
	Halvad	3000	3000	2950	3050	-50
	Junagadh	2900	3075	2900	3085	-10
	Dhrol	2510	2910	2500	2805	105
Rajasthan	Jodhpur	2800	2800	2700	2900	-100
	Sumerpur	2950	2950	2950	2950	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		21-Mar-16	19-Mar-16	
Gujarat	Patan	6750	6000	750
	Harij	1500	1500	Unch
	Rajkot	621	190	431
	Gondal	733	306	427
	Deesa	800	996	-196
	Bhabar	1350	1350	Unch
	Mehsana	Closed	800	-
	Kadi	Closed	2080	-
	Sabarkatha	600	375	225
	Gandhi Nagar	975	600	375
	Ahmedabad (Sanand)	60	16	44
	Halvad	1500	1125	375
	Junagadh	10	10	Unch
	Dhrol	41	57	-16
Rajasthan	Jodhpur	38	38	Unch
	Sumerpur	480	640	-160
Total Arrivals/Above Markets		15458	16083	-625

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

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