

Castor Domestic Fundamentals:

- **Rajkot castor seed futures lower due to weak inner tone just ahead of continuous holidays this week.**s Traders are busy in March closing so actual trading activities are sluggish even in cash markets. Castor seed arrival in Rajkot and other adjoining markets were reported at 45.50 thousand bags, lower by almost 10 thousand bags from previous trading day. In cash market castor seed was sold at the rate of Rs 2900 to Rs 3000 per qtl. in auction. Rajkot futures quote for June contract was traded at 3140. Slight decrease is expected due to holidays and sluggish trading activities before March closing.
- **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 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 21, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	172	0	172
Deesa	3531	0	3531
Kadi	16001	0	16001
Patan	23255	0	23255

NCDEX Castor FED Wise Stock Position (Qty in MT) on March 21, 2016					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Mar-16	-	-	-	-	-
5-Apr-16	81	71	1218	1465	2835
5-May-16	61	712	5935	5001	11709
5-Jun-16	-	824	2893	2829	6546
5-Jul-16	-	1594	5626	13486	20706
5-Aug-16	30	330	329	474	1163
Total	172	3531	16001	23255	42959

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		22-Mar-16		21-Mar-16		
	Low	High	Low	High		
Gujarat	Castor Seed					
	Patan	2950	3000	2850	3050	-50
	Harij	2975	3025	2990	3015	10
	Rajkot	2570	2925	2690	2995	-70
	Gondal	2855	3080	2855	3080	Unch
	Deesa	2975	3045	3025	3025	20
	Bhabar	3000	3025	2975	3010	15
	Mehsana	Closed	Closed	Closed	Closed	-
	Kadi	2900	3000	Closed	Closed	-
	Sabarkatha	3000	3050	3000	3050	Unch
	Gandhi Nagar	2975	3050	3000	3065	-15
	Ahmedabad (Sanand)	2875	2925	2925	2950	-25
	Halvad	3000	3050	3000	3000	50
Junagadh	2900	3055	2900	3075	-20	
Dhrol	2625	2805	2510	2910	-105	
Rajasthan	Jodhpur	2800	2800	2800	2800	Unch
	Sumerpur	3000	3000	2950	2950	50

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		22-Mar-16	21-Mar-16	
Gujarat	Patan	3750	6750	-3000
	Harij	750	1500	-750
	Rajkot	230	621	-391
	Gondal	400	733	-333
	Deesa	738	800	-62
	Bhabar	1275	1350	-75
	Mehsana	Closed	Closed	-
	Kadi	3600	Closed	-
	Sabarkatha	450	600	-150
	Gandhi Nagar	675	975	-300
	Ahmedabad (Sanand)	25	60	-35
	Halvad	375	1500	-1125
	Junagadh	20	10	10
	Dhrol	11	41	-30
Rajasthan	Jodhpur	122	38	84
	Sumerpur	400	480	-80
Total Arrivals/Above Markets		12821	15458	-2637

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

Disclaimer: The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2016 Indian Agribusiness Systems Pvt Ltd.