

Castor Domestic Fundamentals:

- **India exports 11614.20 T castor Oil during the week ended 20th March** at an average price of \$1095.61 per T. China, Thailand and US were the major buyers last week. The flow of export would continue as importers are taking advantage of lower price and they are stocking castor oil. Higher export volume indicates that if prices firm up in coming months, they may restrict buying oil. During the same period 2596.39 T castor meal has been exported at an average price of \$119.36 per tonne.
- **Rajkot castor seed futures lower due to weak inner tone just ahead of** continuous holidays this week. 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.
- **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 22, 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
		23-Mar-16		22-Mar-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	2825	3035	2950	3000	35
	Harij	Closed	Closed	2975	3025	-
	Rajkot	NR	NR	2570	2925	-
	Gondal	2855	3055	2855	3080	-25
	Deesa	Closed	Closed	2975	3045	-
	Bhabar	Closed	Closed	3000	3025	-
	Mehsana	Closed	Closed	Closed	Closed	-
	Kadi	Closed	Closed	2900	3000	-
	Sabarkatha	3000	3025	3000	3050	-25
	Gandhi Nagar	Closed	Closed	2975	3050	-
	Ahmedabad (Sanand)	NR	NR	2875	2925	-
	Halvad	2950	3000	3000	3050	-50
	Junagadh	NA	NA	2900	3055	-
	Dhrol	NA	NA	2625	2805	-
Rajasthan	Jodhpur	Closed	Closed	2800	2800	-
	Sumerpur	3025	3025	3000	3000	25

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		23-Mar-16	22-Mar-16	
Gujarat	Patan	1946	3750	-1804
	Harij	Closed	750	-
	Rajkot	NR	230	-
	Gondal	616	400	216
	Deesa	Closed	738	-
	Bhabar	Closed	1275	-
	Mehsana	Closed	Closed	-
	Kadi	Closed	3600	-
	Sabarkatha	75	450	-375
	Gandhi Nagar	Closed	675	-
	Ahmedabad (Sanand)	NR	25	-
	Halvad	225	375	-150
	Junagadh	NA	20	-
	Dhrol	NA	11	-
Rajasthan	Jodhpur	Closed	122	-
	Sumerpur	400	400	Unch
Total Arrivals/Above Markets		3262	12821	-9559

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

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