

Castor Domestic Fundamentals:

- **Castor cash market traded weak despite lower arrivals in mandis due to holi festival.** Fresh trading activities are expected from next week. Arrival decreased around 90 percent as mostly market remained closed. Futures too stayed steady at previous level. About 5,000 bags arrived in Gujarat against 45,000 bags and price decreased by Rs10 to Rs585-605 per 20 kg. At Saurashtra arrival was at 500 bags and price declined Rs5 to Rs580-605 per 20 k.
- **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.
- **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 |
|------------------|--------------------|---------------------|--------|-----------|--------|--------|
| | | 25-Mar-16 | | 23-Mar-16 | | |
| | Castor Seed | Low | High | Low | High | |
| Gujarat | Patan | Closed | Closed | 2825 | 3035 | - |
| | Harij | Closed | Closed | Closed | Closed | - |
| | Rajkot | Closed | Closed | NR | NR | - |
| | Gondal | Closed | Closed | 2855 | 3055 | - |
| | Deesa | Closed | Closed | Closed | Closed | - |
| | Bhabar | Closed | Closed | Closed | Closed | - |
| | Mehsana | Closed | Closed | Closed | Closed | - |
| | Kadi | Closed | Closed | Closed | Closed | - |
| | Sabarkatha | Closed | Closed | 3000 | 3025 | - |
| | Gandhi Nagar | Closed | Closed | Closed | Closed | - |
| | Ahmedabad (Sanand) | Closed | Closed | NR | NR | - |
| | Halvad | Closed | Closed | 2950 | 3000 | - |
| | Junagadh | Closed | Closed | NA | NA | - |
| | Dhrol | NR | NR | 2660 | 2870 | - |
| | Rajasthan | Jodhpur | Closed | Closed | Closed | Closed |

| | | | | | | |
|--|----------|--------|--------|------|------|---|
| | Sumerpur | Closed | Closed | 3025 | 3025 | - |
|--|----------|--------|--------|------|------|---|

Castor Seed Arrivals in Key Centers:

| Center | Market | Fig. in Quintal | | Change |
|------------------------------|--------------------|-----------------|-----------|--------|
| | | 25-Mar-16 | 23-Mar-16 | |
| Gujarat | Patan | Closed | 1946 | - |
| | Harij | Closed | Closed | - |
| | Rajkot | Closed | NR | - |
| | Gondal | Closed | 616 | - |
| | Deesa | Closed | Closed | - |
| | Bhabar | Closed | Closed | - |
| | Mehsana | Closed | Closed | - |
| | Kadi | Closed | Closed | - |
| | Sabarkatha | Closed | 75 | - |
| | Gandhi Nagar | Closed | Closed | - |
| | Ahmedabad (Sanand) | Closed | NR | - |
| | Halvad | Closed | 225 | - |
| | Junagadh | Closed | NA | - |
| | Dhrol | NR | 28 | - |
| Rajasthan | Jodhpur | Closed | Closed | - |
| | Sumerpur | Closed | 400 | - |
| Total Arrivals/Above Markets | | - | 3290 | - |

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

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