

### Castor Domestic Fundamentals:

- **Mostly markets remained closed.** All India average price of Castor seed decreased by 1.55 % to Rs 2969.85 per qtl week on week basis. It was being traded at Rs 3016.69 per qtl. during the week ended 23rd March-2016. Weak buying interest by plants, stockiest at current price and subdued import demand have restricted cash market to get firmer.. Market is expected to stabilize at current level as farmers are unwilling to sell below Rs 600 per 20 kg. If prices decrease below Rs 600/20 kg, they may prefer to retain stock than to sell it at lower price. Current average price of seed is ruling lower by 14.84 % from the third week of March-2015.
- **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 firms 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
		26-Mar-16		25-Mar-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	Closed	Closed	Closed	Closed	-
	Harij	Closed	Closed	Closed	Closed	-
	Rajkot	Closed	Closed	Closed	Closed	-
	Gondal	Closed	Closed	Closed	Closed	-
	Deesa	Closed	Closed	Closed	Closed	-
	Bhabar	Closed	Closed	Closed	Closed	-
	Mehsana	Closed	Closed	Closed	Closed	-
	Kadi	Closed	Closed	Closed	Closed	-
	Sabarkatha	Closed	Closed	Closed	Closed	-
	Gandhi Nagar	3000	3075	Closed	Closed	-
	Ahmedabad (Sanand)	Closed	Closed	Closed	Closed	-
	Halvad	3000	3050	Closed	Closed	-
	Junagadh	Closed	Closed	Closed	Closed	-
	Dhrol	NR	NR	NR	NR	-
Rajasthan	Jodhpur	2700	2800	Closed	Closed	-
	Sumerpur	3000	3000	Closed	Closed	-

**Castor Seed Arrivals in Key Centers:**

Center	Market	Fig. in Quintal		Change
		26-Mar-16	25-Mar-16	
Gujarat	Patan	Closed	Closed	-
	Harij	Closed	Closed	-
	Rajkot	Closed	Closed	-
	Gondal	Closed	Closed	-
	Deesa	Closed	Closed	-
	Bhabar	Closed	Closed	-
	Mehsana	Closed	Closed	-
	Kadi	Closed	Closed	-
	Sabarkatha	Closed	Closed	-
	Gandhi Nagar	600	Closed	-
	Ahmedabad (Sanand)	Closed	Closed	-
	Halvad	375	Closed	-
	Junagadh	Closed	Closed	-
	Dhrol	NR	NR	-
Rajasthan	Jodhpur	150	Closed	-
	Sumerpur	320	Closed	-
Total Arrivals/Above Markets		1445	NR	1445

**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.