

Castor Domestic Fundamentals:

- **Mostly cash markets remained closed due to March closing in Rajasthan** and Gujarat and no virtual trade has been reported. Fresh trade is expected from mid of next week and arrival is likely to increase. Cash market price would remain under pressure and may trade in the range of Rs 2750 to Rs 2850 per qtl. As oil importers have purchased more than their short term need, demand for oil may decrease in coming weeks. It would not allow market to get firmer in April and May.
- **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 \$1204 to \$1200 per tonne** in last one month 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 29, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	81	0	81
Deesa	1939	0	1939
Kadi	10552	0	10552
Patan	16280	0	16280

NCDEX Castor FED Wise Stock Position (Qty in MT) on Mrach 28, 2016					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Apr-16	20	-	695	614	1329
5-May-16	30	420	3000	2880	6330
5-Jun-16	30	343	1848	1805	4026
5-Jul-16	-	846	4943	10508	16297
5-Aug-16	-	330	288	474	1092
Total	80	1939	10774	16281	29074

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		30-Mar-16		29-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	Closed	Closed	Closed	Closed	-
	Ahmedabad (Sanand)	Closed	Closed	Closed	Closed	-
	Halvad	Closed	Closed	Closed	Closed	-
	Junagadh	Closed	Closed	Closed	Closed	-
	Dhrol	Closed	Closed	Closed	Closed	-
	Rajasthan	Jodhpur	Closed	Closed	Closed	Closed
Sumerpur		Closed	Closed	Closed	Closed	-

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		30-Mar-16	29-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	Closed	Closed	-
	Ahmedabad (Sanand)	Closed	Closed	-
	Halvad	Closed	Closed	-
	Junagadh	Closed	Closed	-
	Dhrol	Closed	Closed	-
Rajasthan	Jodhpur	Closed	Closed	-
	Sumerpur	Closed	Closed	-
Total Arrivals/Above Markets		-	-	-

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

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