

Castor Domestic Fundamentals:

- **Profit booking at higher level in Rajkot commodity exchange pressurized seed** in cash and RCX and weak tone likely to continue in the first week of April. Higher arrivals are expected in April as markets remained closed last week due to March Closing. Mostly active traders remained active to settle their accounts. Oil demand was seen lower as importers have covered their immediate needs. Analyzing weak tone traders opted to sell seed in RCX(Rajkot Commodity Exchange).RCX castor June contract was traded down by ₹20 to ₹3,179 a quintal. castor oil is being traded at Rs 6150 per qtl.
- **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 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 20.34lakh 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 \$1204to \$1200 per tonne in last one month and may trade down in the weeks ahead.**
- **Castor oil importers have made inventory this year taking advantage of lower price and higher availability and they are in no hurry to buy oil in bulk quantity as they are aware of higher stock.**So firmness is unlikely in the short to medium term..

Domestic market Outlook: Market is likely to trade 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 30, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	81	0	81
Deesa	1939	0	1939
Kadi	10552	0	10552
Patan	16230	0	16230

NCDEX Castor FED Wise Stock Position (Qty in MT) on March 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
		31-Mar-16		30-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
		31-Mar-16	30-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

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.