

Castor Domestic Fundamentals:

- **Castor cash markets trades steady despite opening of markets after remaining** closed for a week due to March end. Arrivals are expected to increase in April and it may pressurize cash market to some extent. Cash market may trade in the range of 2750 to Rs 2850 per qtl. However, premium grade may rule 2850/2900 per qtl. As demand for oil from overseas buyers is limited, firmness is unlikely at this point of time. Importers have fulfilled their two months demand taking advantage of lower price and availability. Buying at current level may give better return in last quarter.
- **All India average prices of Castor seed decreased by 0.53 % to Rs 3000.64 per qtl** week on week basis. It was being traded at Rs 3016.72 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 from getting firmer. Mostly markets remained closed in the last week of March.
- **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.
- **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.
- **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 **Castor oil in Rotterdam decreased from \$1204 to \$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 April 01, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	80	0	80
Deesa	1939	0	1939
Kadi	10552	0	10552
Patan	16231	0	16231

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
		2-Apr-16		1-Apr-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	2900	3050	2900	3025	25
	Harij	3025	3050	2950	3000	50
	Rajkot	2550	3055	2625	3025	30
	Gondal	2805	3030	2755	3055	-25
	Deesa	3000	3025	3000	3025	Unch
	Bhabar	NR	NR	2950	3000	-
	Mehsana	Closed	Closed	Closed	Closed	-
	Kadi	3000	3500	3000	3500	Unch
	Sabarkatha	2950	3000	2950	3000	Unch
	Gandhi Nagar	2975	3050	2950	3000	50
	Ahmedabad (Sanand)	Closed	Closed	Closed	Closed	-
	Halvad	2550	2790	2600	2805	-15
	Junagadh	2900	3115	2750	3100	15
	Dhrol	NR	NR	Closed	Closed	-
Rajasthan	Jodhpur	2900	3000	Closed	Closed	-
	Sumerpur	2950	3000	2950	3000	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		2-Apr-16	1-Apr-16	
Gujarat	Patan	6000	5250	750
	Harij	1875	1125	750
	Rajkot	410	450	-40
	Gondal	878	817	61
	Deesa	1600	1166	434
	Bhabar	NR	1500	-
	Mehsana	Closed	Closed	-
	Kadi	2000	2400	-400
	Sabarkatha	450	300	150
	Gandhi Nagar	675	750	-75
	Ahmedabad (Sanand)	Closed	Closed	-
	Halvad	375	225	150
	Junagadh	240	160	80
	Dhrol	NR	Closed	-
Rajasthan	Jodhpur	38	Closed	-
	Sumerpur	400	400	Unch
Total Arrivals/Above Markets		14941	14543	397

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

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