

Castor Domestic Fundamentals:

- **Mixed trend featured in cash markets amid improved arrival after a week.** No major trading activities were reported as buyers/plants expect slight dip in seed price in second half of April. Demand for oil from importer is almost stable and they are not in hurry to buy at this stage. They have already fulfilled their immediate requirements. Third phase of harvesting in Gujarat and Rajasthan is on. However, farmers are not releasing stock due to lower price.
- **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 firm 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 02, 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
		4-Apr-16		2-Apr-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	2950	3000	2900	3050	-50
	Harij	3025	3050	3025	3050	Unch
	Rajkot	2525	3100	2550	3055	45
	Gondal	2855	3105	2805	3030	75
	Deesa	3025	3035	3000	3025	10
	Bhabar	3000	3035	NR	NR	-
	Mehsana	2950	3025	Closed	Closed	-
	Kadi	NR	NR	3000	3500	-
	Sabarkatha	3000	3025	2950	3000	25
	Gandhi Nagar	3000	3050	2975	3050	Unch
	Ahmedabad (Sanand)	2880	2931	Closed	Closed	-
	Halvad	2625	2865	2550	2790	75
	Junagadh	2850	3105	2900	3115	-10
	Dhrol	2740	2860	NR	NR	-
	Rajasthan	Jodhpur	Closed	Closed	2900	3000
Sumerpur		2950	3000	2950	3000	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		4-Apr-16	2-Apr-16	
Gujarat	Patan	7500	6000	1500
	Harij	2250	1875	375
	Rajkot	640	410	230
	Gondal	1436	878	558
	Deesa	1200	1600	-400
	Bhabar	1125	NR	-
	Mehsana	825	Closed	-
	Kadi	NR	2000	-
	Sabarkatha	600	450	150
	Gandhi Nagar	975	675	300
	Ahmedabad (Sanand)	56	Closed	-
	Halvad	150	375	-225
	Junagadh	100	240	-140
	Dhrol	19	NR	-
Rajasthan	Jodhpur	Closed	38	-
	Sumerpur	400	400	Unch
Total Arrivals/Above Markets		17276	14941	2336

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

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