

Castor Domestic Fundamentals:

- **Castor seed cash market trades firm on fresh buying interest by plants and stockiests.** Lower than expected arrivals too have lend support to cash market fundamental. Prices are expected to stabilize at current level as big farmers have started restricting stock release 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 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 04, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	81	0	81
Deesa	1807	0	1807
Kadi	10260	0	10260
Patan	16059	0	16059

NCDEX Castor FED Wise Stock Position (Qty in MT) on April 04, 2016					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Apr-16	20	-	685	604	1309
5-May-16	30	420	2506	2669	5625
5-Jun-16	-	303	1838	1805	3946
5-Jul-16	-	754	4943	10508	16205
5-Aug-16	30	330	288	474	1122
Total	80	1807	10260	16060	28207

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		5-Apr-16		4-Apr-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3000	3050	2950	3000	50
	Harij	3025	3060	3025	3050	10
	Rajkot	2555	3095	2525	3100	-5
	Gondal	2855	3155	2855	3105	50
	Deesa	3025	3050	3025	3035	15
	Bhabar	3000	3035	3000	3035	Unch
	Mehsana	2950	3030	2950	3025	5
	Kadi	2900	3025	NR	NR	-
	Sabarkatha	3000	3045	3000	3025	20
	Gandhi Nagar	3025	3100	3000	3050	50
	Ahmedabad (Sanand)	2850	2931	2880	2931	Unch
	Halvad	2950	3000	2625	2865	135
	Junagadh	2850	3105	2850	3105	Unch
	Dhrol	2645	2870	2740	2860	10
Rajasthan	Jodhpur	3000	3085	Closed	Closed	-
	Sumerpur	3000	3060	2950	3000	60

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		5-Apr-16	4-Apr-16	
Gujarat	Patan	7500	7500	Unch
	Harij	2250	2250	Unch
	Rajkot	680	640	40
	Gondal	1061	1436	-375
	Deesa	1200	1200	Unch
	Bhabar	3375	1125	2250
	Mehsana	750	825	-75
	Kadi	6144	NR	-
	Sabarkatha	525	600	-75
	Gandhi Nagar	825	975	-150
	Ahmedabad (Sanand)	48	56	-8
	Halvad	2625	150	2475
	Junagadh	205	100	105
	Dhrol	35	19	16
Rajasthan	Jodhpur	30	Closed	-
	Sumerpur	400	400	Unch
Total Arrivals/Above Markets		27653	17276	10377

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

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