

Castor Domestic Fundamentals:

- **Plants and stockiests' fresh buying lend support to cash market fundamental.** Stockiests are more active than plants. Market may improve as arrival is lower than normal expectation. Prices are expected to move up from 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 23<sup>rd</sup> 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 firm.

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 27<sup>th</sup> Jan-2016**

Spread	16-Jan	16-Feb	16-Mar
Patan			
Feb-16			
Mar-16			
Apr-16			

NCDEX Warehouse Stocks (in MT):- as on April 05, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	61	0	61
Deesa	1807	0	1807
Kadi	9515	0	9515
Patan	14709	0	14709

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
<b>Total</b>	<b>80</b>	<b>1807</b>	<b>10260</b>	<b>16060</b>	<b>28207</b>

**Castor Seed Prices at Key Spot Markets:**

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		6-Apr-16		5-Apr-16		
	Castor Seed		Low	High	Low	
Gujarat	Patan	3050	3100	3000	3050	50
	Harij	3040	3075	3025	3060	15
	Rajkot	2625	3065	2555	3095	-30
	Gondal	2500	3080	2855	3155	-75
	Deesa	2905	3095	3025	3050	45
	Bhabar	3025	3070	3000	3035	35
	Mehsana	2950	3035	2950	3030	5
	Kadi	2950	3035	2900	3025	10
	Sabarkatha	3000	3050	3000	3045	5
	Gandhi Nagar	3025	3100	3025	3100	Unch
	Ahmedabad (Sanand)	2875	2931	2850	2931	Unch
	Halvad	2950	3050	2950	3000	50
	Junagadh	2925	3110	2850	3105	5
Dhrol	2500	2960	2645	2870	90	
Rajasthan	Jodhpur	2900	3000	3000	3085	-85
	Sumerpur	3100	3120	3000	3060	60

**Castor Seed Arrivals in Key Centers:**

Center	Market	Fig. in Quintal		Change
		6-Apr-16	5-Apr-16	
Gujarat	Patan	6750	7500	-750
	Harij	2250	2250	Unch
	Rajkot	610	680	-70
	Gondal	895	1061	-166
	Deesa	2795	1200	1595
	Bhabar	1500	3375	-1875
	Mehsana	975	750	225
	Kadi	4800	6144	-1344
	Sabarkatha	600	525	75
	Gandhi Nagar	750	825	-75
	Ahmedabad (Sanand)	40	48	-8
	Halvad	1500	2625	-1125
	Junagadh	115	205	-90
	Dhrol	58	35	23
Rajasthan	Jodhpur	11	30	-19
	Sumerpur	640	400	240
<b>Total Arrivals/Above Markets</b>		<b>24289</b>	<b>27653</b>	<b>-3364</b>

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

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