

Castor Domestic Fundamentals:

- **As arrival remains restricted against normal expectation, cash market** continues to firm up. Plants and stockiests' are active. Market may improve more as arrival is lower than normal expectation at this point of time. 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 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 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 06, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	61	0	61
Deesa	1807	0	1807
Kadi	9404	0	9404
Patan	14407	0	14407

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
		7-Apr-16		6-Apr-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3125	3175	3050	3100	75
	Harij	3175	3200	3040	3075	125
	Rajkot	2625	3080	2625	3065	15
	Gondal	2355	3105	2500	3080	25
	Deesa	3095	3225	2905	3095	130
	Bhabar	3140	3170	3025	3070	100
	Mehsana	3000	3100	2950	3035	65
	Kadi	3000	3115	2950	3035	80
	Sabarkatha	3050	3100	3000	3050	50
	Gandhi Nagar	3100	3200	3025	3100	100
	Ahmedabad (Sanand)	NR	NR	2875	2931	-
	Halvad	2900	3000	2950	3050	-50
	Junagadh	2900	3145	2925	3110	35
	Dhrol	NR	NR	2500	2960	-
Rajasthan	Jodhpur	2900	3000	2900	3000	Unch
	Sumerpur	3150	3200	3100	3120	80

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		7-Apr-16	6-Apr-16	
Gujarat	Patan	5250	6750	-1500
	Harij	2400	2250	150
	Rajkot	605	610	-5
	Gondal	1187	895	292
	Deesa	2702	2795	-93
	Bhabar	3750	1500	2250
	Mehsana	975	975	Unch
	Kadi	5200	4800	400
	Sabarkatha	450	600	-150
	Gandhi Nagar	900	750	150
	Ahmedabad (Sanand)	NR	40	-
	Halvad	3000	1500	1500
	Junagadh	100	115	-15
	Dhrol	NR	58	-
Rajasthan	Jodhpur	8	11	-4
	Sumerpur	640	640	Unch
Total Arrivals/Above Markets		27167	24289	2877

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

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