

### Castor Domestic Fundamentals:

- **Cash markets trade mixed on Tuesday and may decrease Rs 50 to Rs 75 per qtl.** further in the remaining days of the week. Buyers and stockiests are not active despite arrivals from new crop continue in a small volume. As prices are ruling lower, farmers may wait for correction in market and it may lend support to the cash market fundamentals.
- **India exported 10152.59 tonne castor oil during the week ended 31st January-2016.** Average price realized at the rate of \$1248.49 per tonne. Price realization has decreased 0.8% in comparison to last week. However, volume increased by 152 % last week due to higher availability on lower price. Export demand is likely to continue as prices are ruling at lower level. Buyers are taking advantage of emerging scenario, as crop too is higher this year.
- **NCDEX has appointed an external auditor to find out the role of clients and brokers who traded castor futures.** Notably, it had suspended all futures contracts on 27th Jan-2016 after a few members long the commodity faltered in meeting their mark-to market obligations. The exchange has also placed the trading terminals of some of its members, namely, Mid India Commodities P Ltd, Invest smart Commodities Ltd, Neer-Ocean Multitrade Private Ltd and Leo Global Commodities P Ltd in 'square-off mode' until further notice. SEBI too wants to know the reason under which contracts had been suspended.
- **Agriculture statistics Division, DES has released its 1st Adv estimates of Production** of food-grains for 2015-16 on 16.09.2015. It has estimated 19.44 lakh tonne seed production this year. The production target for 2015-16 has been fixed at 20.34 lakh ton. India has produced 19.63 lakh tonne castor seed in 2014-15 as per revised 1st Adv estimate. Private trade estimate for the year is much lower and is between 15 to 16 lakh tonne for 2015-16. However, it is too early to talk about the final size as sowing is just over.

### International Market Update:

- **China may plan to make inventory at current level while domestic farmers** would not sell seed at current price. Till then old stock might be used stored out in warehouses. So Agriwatch expects market to stay steady and it may move up April onward once again. Oil FoB quote may range \$950 to \$1000 per tonne in the near term.
- **India Castor oil in Rotterdam decreased from \$1345 to \$1284 per tonne** in last one week and may trade up in the weeks ahead. It was being traded at \$1530 per tonne in (Dec, 2nd week), 2015.

**Domestic market Outlook:** Market is likely to trade steady to slightly weak in the short term.

NCDEX Castor Futures							Date: 27.01.2016		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Feb-16	-194.00	3264.00	3264.00	3051.00	3051.00	35000	-24250	283600	-13250
Mar-16	-196.00	3318.00	3181.00	3082.0	3082.0	43130	-17650	103560	17250
Apr-16	-199.00	3503.00	3510.00	3375.00	3375.00	29300	2450	42190	12350

**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 Feb 1, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	1197	0	1197
Deesa	15922	0	15922
Kadi	53630	468	54098
Patan	76027	10	76037

NCDEX Castor FED Wise Stock Position (Qty in MT) on February 1, 2016					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Feb-16	60	394	2491	4744	7689
5-Mar-16	504	2686	10723	12492	26405
5-Apr-16	241	321	5078	7299	12939
5-May-16	322	4516	16429	16742	38009
5-Jun-16	Unq	1448	5219	6580	13247
5-Jul-16	40	5814	12123	26266	44243
5-Aug-16	30	743	1567	1904	4244
Total	1197	15922	53630	76027	146776

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		2-Feb-16		1-Feb-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	2850	3035	2900	3075	-40
	Harij	2975	3015	2975	3025	-10
	Rajkot	2760	2925	2605	2905	20
	Gondal	2905	3055	3055	3060	-5
	Deesa	2935	3000	2950	3005	-5
	Bhabar	2950	3000	2950	2975	25
	Mehsana	2925	2950	2925	2975	-25
	Kadi	2875	2985	Closed	Closed	-
	Sabarkatha	2900	2950	2950	3000	-50
	Gandhi Nagar	2950	3050	2950	3025	25
	Ahmedabad (Sanand)	2910	2945	2650	2935	10
	Halvad	2900	3025	3000	3050	-25
	Junagadh	2500	2760	2700	2825	-65
	Dhrol	2870	3000	NA	NA	-
	Rajasthan	Jodhpur	NR	NR	3200	3400
Sumerpur		2850	2850	2850	2850	Unch

**Castor Seed Arrivals in Key Centers:**

Center	Market	Fig. in Quintal		Change
		2-Feb-16	1-Feb-16	
Gujarat	Patan	763.5	675	89
	Harij	450	825	-375
	Rajkot	96	90	6
	Gondal	127	160	-33
	Deesa	339	218	122
	Bhabar	888	1275	-387
	Mehsana	80	72	8
	Kadi	888	Closed	-
	Sabarkatha	112.5	112.5	Unch
	Gandhi Nagar	187.5	112.5	75
	Ahmedabad (Sanand)	16	32	-16
	Halvad	300	150	150
	Junagadh	30	20	10
	Dhrol	11	NA	-
Rajasthan	Jodhpur	NR	20	-
	Sumerpur	80	80	Unch
Total Arrivals/Above Markets		4369	3842	527

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

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