

Castor Domestic Fundamentals:

- **Castor cash markets recovered slightly as buyers were seen active to buy at higher price amid lower arrival in major bench mark markets.** Farmers were seen reluctance in selling seed at current level while demand for oil continues with lower FOB quotes. Cash market may trade stable at this level. Actually now price trend would follow the selling strategy of farmers who are now on driver's seat.
- **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 firm 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 27th Jan-2016

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

NCDEX Warehouse Stocks (in MT):- as on Feb 2, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	1147	0	1147
Deesa	14459	0	14459
Kadi	52664	468	53132
Patan	73447	10	73457

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
		3-Feb-16		2-Feb-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	2900	3025	2850	3035	-10
	Harij	3000	3050	2975	3015	35
	Rajkot	2795	3040	2760	2925	115
	Gondal	2655	3055	2905	3055	Unch
	Deesa	2945	3045	2935	3000	45
	Bhabar	2975	3065	2950	3000	65
	Mehsana	2950	2975	2925	2950	25
	Kadi	2900	3025	2875	2985	40
	Sabarkatha	3000	3050	2900	2950	100
	Gandhi Nagar	3000	3075	2950	3050	25
	Ahmedabad (Sanand)	2850	2910	2910	2945	-35
	Halvad	2950	3025	2900	3025	Unch
	Junagadh	2750	3080	2500	2760	320
	Dhrol	2500	2740	2870	3000	-260
Rajasthan	Jodhpur	NR	NR	NR	NR	-
	Sumerpur	2850	2900	2850	2850	50

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		3-Feb-16	2-Feb-16	
Gujarat	Patan	675	764	-89
	Harij	525	450	75
	Rajkot	300	96	204
	Gondal	94	127	-33
	Deesa	200	339	-139
	Bhabar	1350	888	462
	Mehsana	48	80	-32
	Kadi	880	888	-8
	Sabarkatha	150	113	38
	Gandhi Nagar	300	188	113
	Ahmedabad (Sanand)	14	16	-2
	Halvad	150	300	-150
	Junagadh	10	30	-20
	Dhrol	16	11	5
Rajasthan	Jodhpur	NR	NR	-
	Sumerpur	80	80	Unch
Total Arrivals/Above Markets		4792	4369	423

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

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