

Castor Domestic Fundamentals:

- **Castor cash markets continued to recover 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.
- **In a latest move NCDEX has banned atleast four members to take any fresh position till ongoing investigation about their role in manipulation in castor seed contracts.** These are trading members of Mid India Commodities, Investsmart Commodities, Neer-Ocean Multitrade and Leo Global Commodities. NCDEX has suspended trading in all castor seed contracts last week and decided to settle them on the closing price of January 27. If any members and its firm are found guilty of violations of regulations of the exchange shall be strictly dealt with in accordance with the provisions.
- **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.
- **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 3, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	1147	0	1147
Deesa	13072	0	13072
Kadi	49234	0	49234
Patan	68224	0	68224

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
		4-Feb-16		3-Feb-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3000	3175	2900	3025	150
	Harij	3050	3075	3000	3050	25
	Rajkot	2825	3085	2795	3040	45
	Gondal	2305	3205	2655	3055	150
	Deesa	3025	3100	2945	3045	55
	Bhabar	3075	3150	2975	3065	85
	Mehsana	3025	3050	2950	2975	75
	Kadi	3075	3135	2900	3025	110
	Sabarkatha	3075	3100	3000	3050	50
	Gandhi Nagar	3150	3175	3000	3075	100
	Ahmedabad (Sanand)	2900	3000	2850	2910	90
	Halvad	3000	3075	2950	3025	50
	Junagadh	2500	3025	2750	3080	-55
	Dhrol	2500	2710	2500	2740	-30
Rajasthan	Jodhpur	2950	3150	2875	3100	50
	Sumerpur	2900	3025	2850	2900	125

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		4-Feb-16	3-Feb-16	
Gujarat	Patan	975	675	300
	Harij	600	525	75
	Rajkot	165	300	-135
	Gondal	86	94	-8
	Deesa	109	200	-91
	Bhabar	1125	1350	-225
	Mehsana	40	48	-8
	Kadi	560	880	-320
	Sabarkatha	150	150	Unch
	Gandhi Nagar	225	300	-75
	Ahmedabad (Sanand)	16	13.6	2
	Halvad	225	150	75
	Junagadh	5	10	-5
	Dhrol	10	16	-6
Rajasthan	Jodhpur	24	32	-8
	Sumerpur	160	80	80
Total Arrivals/Above Markets		4475	4824	-349

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

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