

Castor Domestic Fundamentals:

- **Castor cash market trades weak due to buyers unwillingness to buy** at current level. Arrival from new crop is expected to increase with opening up of weather. Major buyers expect market to come down Rs 200 per qtl more from current level. However, it remains to be seen whether farmers release stock at lower price, pressure may continue on market and it may trade lower..
- **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 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 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 4, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	1046	0	1046
Deesa	12176	0	12176
Kadi	45859	0	45859
Patan	62931	0	62931

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
		5-Feb-16		4-Feb-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	2950	3110	3000	3175	-65
	Harij	3050	3075	3050	3075	Unch
	Rajkot	2880	3160	2825	3085	75
	Gondal	2355	3180	2305	3205	-25
	Deesa	3055	3155	3025	3100	55
	Bhabar	3075	3100	3075	3150	-50
	Mehsana	3000	3025	3025	3050	-25
	Kadi	3000	3105	3075	3135	-30
	Sabarkatha	3100	3125	3075	3100	25
	Gandhi Nagar	3000	3100	3150	3175	-75
	Ahmedabad (Sanand)	2900	2950	2900	3000	-50
	Halvad	2800	2985	3000	3075	-90
	Junagadh	2900	3065	2500	3025	40
	Dhrol	NA	NA	2500	2710	-
Rajasthan	Jodhpur	3050	3100	2950	3150	-50
	Sumerpur	3000	3025	2900	3025	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		5-Feb-16	4-Feb-16	
Gujarat	Patan	887.25	975	-88
	Harij	675	600	75
	Rajkot	170	165	5
	Gondal	195	86	109
	Deesa	283	109	174
	Bhabar	1500	1125	375
	Mehsana	80	40	40
	Kadi	648	560	88
	Sabarkatha	150	150	Unch
	Gandhi Nagar	300	225	75
	Ahmedabad (Sanand)	12	16	-4
	Halvad	187.5	225	-38
	Junagadh	20	5	15
	Dhrol	NA	10	-
Rajasthan	Jodhpur	16	24	-8
	Sumerpur	80	160	-80
Total Arrivals/Above Markets		5204	4475	729

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

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