

Castor Domestic Fundamentals:

- **Cash market traded mixed in absence of any strong clue** from domestic and international market. However, pressure continued on cash market as availability is bound to increase in the weeks ahead. Castor cash market trades weak due to buyers unwillingness to buy at current level. Major buyers expect market to come down by 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 the rest of weeks
- **Traders/stockiests are waiting for production and demand data to be** released in Ahmadabad on 13 February-2016 in global castor conference. Production is expected to increase this year from 13 to 15 lakh tonne this year.
- **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 6, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	986	0	986
Deesa	11096	0	11096
Kadi	41877	0	41877
Patan	56041	0	56041

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
		8-Feb-16		6-Feb-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3050	3250	3000	3050	200
	Harij	3000	3060	3040	3060	Unch
	Rajkot	NA	NA	NA	NA	-
	Gondal	2250	3180	2655	3130	50
	Deesa	3000	3000	3050	3050	-50
	Bhabar	3000	3060	3025	3060	Unch
	Mehsana	3000	3025	3000	3045	-20
	Kadi	3000	3070	2900	2925	145
	Sabarkatha	3075	3125	3100	3125	Unch
	Gandhi Nagar	3025	3125	3050	3100	25
	Ahmedabad (Sanand)	NR	NR	NR	NR	-
	Halvad	3000	3050	3000	3050	Unch
	Junagadh	3000	3090	2850	3105	-15
	Dhrol	2920	3000	NA	NA	-
Rajasthan	Jodhpur	3050	3050	3050	3050	Unch
	Sumerpur	2850	2900	2950	3000	-100

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		8-Feb-16	6-Feb-16	
Gujarat	Patan	975	1500	-525
	Harij	675	450	225
	Rajkot	NA	NA	-
	Gondal	210	141	69
	Deesa	800	960	-160
	Bhabar	1050	675	375
	Mehsana	80	100	-20
	Kadi	1320	480	840
	Sabarkatha	150	75	75
	Gandhi Nagar	338	225	113
	Ahmedabad (Sanand)	NR	NR	-
	Halvad	188	225	-38
	Junagadh	20	15	5
	Dhrol	12	NA	-
Rajasthan	Jodhpur	8	12	-4
	Sumerpur	160	160	Unch
Total Arrivals/Above Markets		5985	5018	967

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

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