

### Castor Domestic Fundamentals:

- **Castor cash seed markets traded steady to weak on Thursday.**
- **Downward pressure continues on cash seed markets ahead** of new crop. Arrivals have started. However buyers are unwilling to buy as inner tone remains weak. 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 10014.14 tonne castor oil during the week ended 7th Feb -2016.** Average price realized at the rate of \$1193.83 per tonne. Price realization has decreased 1.8% in comparison to last week. However, volume remains almost same as last week. 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: 11.02.2016		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Feb-16	-	-	-	-	-	-	-	-	-
Mar-16	-	-	-	-	-	-	-	-	-
Apr-16	-	-	-	-	-	-	-	-	-

**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 10, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	946	0	946
Deesa	8780	0	8780
Kadi	36075	0	36075
Patan	49264	0	49264

NCDEX Castor FED Wise Stock Position (Qty in MT) on February 8, 2016					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Mar-16	393	2042	9483	8839	20757
5-Apr-16	221	291	3951	4467	8930
5-May-16	302	3239	12663	12755	28959
5-Jun-16	30	1045	4071	5064	10210
5-Jul-16		3134	8707	22790	34631
5-Aug-16		350	859	1353	2562
Total	946	10101	39734	55268	106049

**Castor Seed Prices at Key Spot Markets:**

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		11-Feb-16		10-Feb-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	2950	3100	3000	3050	50
	Harij	3040	3070	3025	3040	30
	Rajkot	2800	3055	2660	3060	-5
	Gondal	2750	3055	2755	3055	Unch
	Deesa	2950	3030	2975	3025	5
	Bhabar	2990	3050	3000	3050	Unch
	Mehsana	2975	3025	2990	3015	10
	Kadi	2900	3005	2900	3055	-50
	Sabarkatha	3050	3075	3050	3075	Unch
	Gandhi Nagar	3000	3075	3000	3075	Unch
	Ahmedabad (Sanand)	2915	2925	2885	2940	-15
	Halvad	2950	3025	2950	3025	Unch
	Junagadh	3000	3110	2900	3150	-40
	Dhrol	2660	2925	2675	3325	-400
Rajasthan	Jodhpur	3050	3050	3050	3050	Unch
	Sumerpur	2880	2900	2850	2900	Unch

**Castor Seed Arrivals in Key Centers:**

Center	Market	Fig. in Quintal		Change
		11-Feb-16	10-Feb-16	
Gujarat	Patan	2250	675	1575
	Harij	525	825	-300
	Rajkot	240	592	-352
	Gondal	65	154	-89
	Deesa	212	800	-588
	Bhabar	888	1125	-237
	Mehsana	80	120	-40
	Kadi	880	1600	-720
	Sabarkatha	150	225	-75
	Gandhi Nagar	150	165	-15
	Ahmedabad (Sanand)	48	24	24
	Halvad	300	225	75
	Junagadh	10	25	-15
	Dhrol	1	29	-28
Rajasthan	Jodhpur	20	16	4
	Sumerpur	240	40	200
Total Arrivals/Above Markets		6059	6640	-581

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

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