

Castor Domestic Fundamentals:

- **Overall castor cash seed markets traded mixed on Friday.**
- **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: 12.02.2016		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Feb-16	-	-	-	-	-	-	-	-	-
Mar-16	-	-	-	-	-	-	-	-	-
Apr-16	-	-	-	-	-	-	-	-	-

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 11, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	946	0	946
Deesa	8780	0	8780
Kadi	35586	0	35586
Patan	48701	0	48701

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
		12-Feb-16		11-Feb-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	Closed	Closed	2950	3100	-
	Harij	Closed	Closed	3040	3070	-
	Rajkot	2800	2980	2800	3055	-75
	Gondal	2880	3030	2750	3055	-25
	Deesa	Closed	Closed	2950	3030	-
	Bhabar	Closed	Closed	2990	3050	-
	Mehsana	Closed	Closed	2975	3025	-
	Kadi	2900	3025	2900	3005	20
	Sabarkatha	3000	3050	3050	3075	-25
	Gandhi Nagar	Closed	Closed	3000	3075	-
	Ahmedabad (Sanand)	Closed	Closed	2915	2925	-
	Halvad	Closed	Closed	2950	3025	-
	Junagadh	3000	3195	3000	3110	85
	Dhrol	2750	2945	2660	2925	20
	Rajasthan	Jodhpur	3100	3100	3050	3050
Sumerpur		2900	2900	2880	2900	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		12-Feb-16	11-Feb-16	
Gujarat	Patan	Closed	2250	-
	Harij	Closed	525	-
	Rajkot	150	240	-90
	Gondal	51	65	-14
	Deesa	Closed	212	-
	Bhabar	Closed	888	-
	Mehsana	Closed	80	-
	Kadi	1120	880	240
	Sabarkatha	225	150	75
	Gandhi Nagar	Closed	150	-
	Ahmedabad (Sanand)	Closed	48	-
	Halvad	Closed	300	-
	Junagadh	6	10	-4
	Dhrol	17	1	16
Rajasthan	Jodhpur	24	20	4
	Sumerpur	80	240	-160
Total Arrivals/Above Markets		1673	6059	-4386

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

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