

Castor Domestic Fundamentals:

- **Cash markets continued to reel under pressure despite lower production** estimate this year in Gujarat. Higher carryout remains restrictive to the market fundamentals. However, stability at current level is expected at oil buyers would remain active and may buy higher quantity from normal average due to lower prevailing price.
- **Total area under Castor crop in Gujarat for the year 2015-16 is 781,000 hectares** as per the Government's estimates. It has increased by 6 % as compared to the previous year, which was 734,000 hectares according to Government's estimates. The area under Castor crop has increased across the major castor producing districts, with Kachchh reporting an increase in area by 28% this year as compared to last year's government estimates and Vadodara reporting an increase in area by 23% this year as compared to last year's government's estimates as per global castor conference-2016. However, experts differ from this estimate and say production is even higher.
- **Total area under Castor crop in India for the year 2015-16 is 1,136,300 hectares.** Estimated total production of Castor Seeds in India for the year 2015-16 would be 13,97,000 tonnes (Area as per Government Area Estimates) Average yield for the year 2015-16 is 1229 kg/hectare .
- **Estimated total production of Castor seeds in Gujarat for the year 2015-16 is 1,150,000 tonnes**, as per Government area estimates. Average yield for the year 2015-16 is 1472 kg/hectare as against 1454 kg/hectare during the year 2014-15. There is a slight increase in yield this year (1%) as compared to last 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 \$900 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: 13.02.2016		
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 13, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	946	0	946
Deesa	7630	0	7630
Kadi	35233	0	35233
Patan	47524	0	47524

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	0	3134	8707	22790	34631
5-Aug-16	0	350	859	1353	2562
Total	946	10101	39734	55268	106049

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		15-Feb-16		13-Feb-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	2750	3065	2950	3085	-20
	Harij	3025	3050	3035	3060	-10
	Rajkot	2575	3005	2850	3020	-15
	Gondal	2755	3080	2830	2980	100
	Deesa	2975	3015	2955	3000	15
	Bhabar	2990	3030	3000	3040	-10
	Mehsana	2950	3000	2975	3025	-25
	Kadi	2900	2985	2900	3025	-40
	Sabarkatha	3000	3050	3000	3025	25
	Gandhi Nagar	3000	3100	3000	3025	75
	Ahmedabad (Sanand)	2760	2930	2885	2900	30
	Halvad	3025	3100	2950	3010	90
	Junagadh	3000	3125	3000	3125	Unch
	Dhrol	2620	2750	NA	NA	-
Rajasthan	Jodhpur	NR	NR	2900	3000	-
	Sumerpur	2900	2950	2950	2950	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		15-Feb-16	13-Feb-16	
Gujarat	Patan	2888	1650	1238
	Harij	600	675	-75
	Rajkot	240	200	40
	Gondal	211	100	111
	Deesa	362	199	163
	Bhabar	888	1200	-312
	Mehsana	120	80	40
	Kadi	1352	1120	232
	Sabarkatha	150	225	-75
	Gandhi Nagar	263	150	113
	Ahmedabad (Sanand)	25	44	-19
	Halvad	210	188	23
	Junagadh	5	8	-3
	Dhrol	8	NA	-
Rajasthan	Jodhpur	NR	28	-
	Sumerpur	240	160	80
Total Arrivals/Above Markets		7561	6027	1535

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

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