

Castor Domestic Fundamentals:

- **Cash market continued to reel under pressure despite lower production** estimate around 14 lakh tonne in 2015-16 in global castor conference held in Ahmadabad on 13th Feb-2016. As availability is bound to increase pressure on seed price would continue. Chinese buyers for oil may take interest at \$875 per tonne. As peak arrival season is awaited cash market may rule in the range of Rs 2700 to 2850 per qtl.. Below this level farmers may retain stock.
- **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 \$875 to \$950 per tonne in the near term.
- **India Castor oil in Rotterdam decreased from \$1284 to \$1190 per tonne** in last one week and may trade down in the weeks ahead.

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 15, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	946	0	946
Deesa	7630	0	7630
Kadi	34991	0	34991
Patan	47120	0	47120

NCDEX Castor FED Wise Stock Position (Qty in MT) on February 15, 2016					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Mar-16	393	1679	7639	6990	16701
5-Apr-16	221	241	3058	3624	7144
5-May-16	302	2280	11180	9326	23088
5-Jun-16	30	954	4000	4008	8992
5-Jul-16		2136	8435	21909	32480
5-Aug-16		340	679	1263	2282
Total	946	7630	34991	47120	90687

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		16-Feb-16		15-Feb-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	2900	3045	2750	3065	-20
	Harij	3000	3025	3025	3050	-25
	Rajkot	2845	3040	2575	3005	35
	Gondal	2605	2980	2755	3080	-100
	Deesa	2915	3005	2975	3015	-10
	Bhabar	3000	3035	2990	3030	5
	Mehsana	2925	2975	2950	3000	-25
	Kadi	2900	2990	2900	2985	5
	Sabarkatha	3000	3025	3000	3050	-25
	Gandhi Nagar	2975	3025	3000	3100	-75
	Ahmedabad (Sanand)	2820	2875	2760	2930	-55
	Halvad	3000	3040	3025	3100	-60
	Junagadh	2800	3140	3000	3125	15
	Dhrol	2555	2765	2620	2750	15
Rajasthan	Jodhpur	2800	3000	2800	2900	100
	Sumerpur	2950	2975	2900	2950	25

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		16-Feb-16	15-Feb-16	
Gujarat	Patan	2006	2888	-881
	Harij	750	600	150
	Rajkot	450	240	210
	Gondal	253	211	42
	Deesa	585	362	222
	Bhabar	1500	888	612
	Mehsana	80	120	-40
	Kadi	1520	1352	168
	Sabarkatha	112.5	150	-38
	Gandhi Nagar	300	263	38
	Ahmedabad (Sanand)	40	24.8	15
	Halvad	300	210	90
	Junagadh	30	5	25
	Dhrol	12	8	4
Rajasthan	Jodhpur	12	20	-8
	Sumerpur	160	240	-80
Total Arrivals/Above Markets		8111	7581	529

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

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