

Castor Domestic Fundamentals:

- **India exported 10369.60T castor oil during week ended 14th Feb-2016** at an average price of \$1151.47 per tonne. It is higher by 3.52% from previous week. However price realization decreased by 3.68% from last week. The minimum and maximum prices were registered at \$923 and 1959 per tonne. Castor oil export would continue to grow as prices are lower and availability is higher.
- **With declining seed prices and increasing crushing of castor seed meal** export continues to rise week on week basis. India exported 41700.99 tonne castor meal during week ended 14th Feb-2016 at an average price of \$136.95 per tonne. The highest price received at \$578.34 per tonne while the lowest bid was \$84.42 per tonne.
- **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.
- **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.
- **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 16, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	946	0	946
Deesa	7630	0	7630
Kadi	34698	0	34698
Patan	46487	0	46487

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
		17-Feb-16		16-Feb-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	2900	3025	2900	3045	-20
	Harij	3000	3035	3000	3025	10
	Rajkot	2400	2915	2845	3040	-125
	Gondal	2680	3055	2605	2980	75
	Deesa	2905	3005	2915	3005	Unch
	Bhabar	3000	3040	3000	3035	5
	Mehsana	2950	3000	2925	2975	25
	Kadi	2900	3025	2900	2990	35
	Sabarkatha	3000	3050	3000	3025	25
	Gandhi Nagar	2975	3050	2975	3025	25
	Ahmedabad (Sanand)	2810	2925	2820	2875	50
	Halvad	2950	3025	3000	3040	-15
	Junagadh	2800	3140	2800	3140	Unch
	Dhrol	2555	2905	2555	2765	140
Rajasthan	Jodhpur	NR	NR	2800	3000	-
	Sumerpur	2975	2975	2950	2975	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		17-Feb-16	16-Feb-16	
Gujarat	Patan	1725	2006	-281
	Harij	750	750	Unch
	Rajkot	190	450	-260
	Gondal	118	253	-135
	Deesa	290	585	-294
	Bhabar	743	1500	-757
	Mehsana	80	80	Unch
	Kadi	1440	1520	-80
	Sabarkatha	225	113	113
	Gandhi Nagar	300	300	Unch
	Ahmedabad (Sanand)	24	40	-16
	Halvad	150	300	-150
	Junagadh	30	30	Unch
	Dhrol	1	12	-11
Rajasthan	Jodhpur	NR	12	-
	Sumerpur	240	160	80
Total Arrivals/Above Markets		6307	8111	-1804

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

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