

### Castor Domestic Fundamentals:

- **Agricultural Statistics Division, Directorate of Economics & Statistics, India** has revised its first Adv estimate for foodgrains and estimated 17.27 lakh tonne castor seed production for 2015-16 crop year, to be marketed in MY 2016-17. The production target for the year had been fixed at 20.34 lakh tonne. India had produced 18.70 lakh tonne castor seed last year as per final estimate by DES. Against this private estimates hinges in the range of 14 to 15 lakh tonne for this year.
- **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 13<sup>th</sup> 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.

### 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 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 17, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	946	0	946
Deesa	6746	0	6746
Kadi	34557	0	34557
Patan	44952	0	44952

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
		18-Feb-16		17-Feb-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	Closed	Closed	2900	3025	-
	Harij	3000	3075	3000	3035	40
	Rajkot	2600	2815	2400	2915	-100
	Gondal	2780	3055	2680	3055	Unch
	Deesa	2930	3015	2905	3005	10
	Bhabar	2985	3035	3000	3040	-5
	Mehsana	2975	3025	2950	3000	25
	Kadi	2925	3025	2900	3025	Unch
	Sabarkatha	3025	3100	3000	3050	50
	Gandhi Nagar	3000	3075	2975	3050	25
	Ahmedabad (Sanand)	2800	2950	2810	2925	25
	Halvad	2985	3050	2950	3025	25
	Junagadh	2775	3150	2800	3140	10
	Dhrol	2600	2805	2555	2905	-100
	Rajasthan	Jodhpur	2850	2950	2800	2850
Sumerpur		2950	2975	2950	2975	Unch

**Castor Seed Arrivals in Key Centers:**

Center	Market	Fig. in Quintal		Change
		18-Feb-16	17-Feb-16	
Gujarat	Patan	Closed	1725	-
	Harij	600	750	-150
	Rajkot	160	190	-30
	Gondal	101	118	-17
	Deesa	165	290	-126
	Bhabar	1500	743	757
	Mehsana	120	80	40
	Kadi	2080	1440	640
	Sabarkatha	225	225	Unch
	Gandhi Nagar	263	300	-38
	Ahmedabad (Sanand)	28	24	4
	Halvad	75	150	-75
	Junagadh	12	30	-18
	Dhrol	19	1	18
Rajasthan	Jodhpur	20	44	-24
	Sumerpur	320	240	80
Total Arrivals/Above Markets		5687	6351	-663

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

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