

Castor Domestic Fundamentals:

- **It seems that NCDEX is pitching to re-launch the castor contract? Re-launching** of futures contract and its timing depend on how investigation's result is taken with its findings and solution to the same problem. The decision of suspension met with several complaints of favoring the long side players, as castor prices were falling and some big position holders were not able to pay the margin money.
- **NCDEX says that investigation is on and if there is any mal practice ,it will** punish the involved party. The exchange is also strengthening its surveillance systems and has asked its people to track developments in the physical market, as "that is much bigger than futures and developments there impact derivatives". Also ,it is continuously discussing with the regulator regarding risk management.
- **Agricultural Statistics Division, Directorate of Economics & Statistics, India** has revised its Second 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 20.34lakh 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.
- **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

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.
- **Castor oil in Rotterdam decreased from \$1284to \$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 firm 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 20, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	846	0	846
Deesa	6242	0	6242
Kadi	33107	0	33107
Patan	41615	0	41615

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
		22-Feb-16		20-Feb-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	2750	3025	Closed	Closed	-
	Harij	3000	3075	3000	3050	25
	Rajkot	2620	2955	2640	2945	10
	Gondal	2780	3105	2730	3080	25
	Deesa	3000	3000	2940	3025	-25
	Bhabar	Closed	Closed	NA	NA	-
	Mehsana	2950	3000	2950	3000	Unch
	Kadi	Closed	Closed	2900	3000	-
	Sabarkatha	2975	3000	2950	2975	25
	Gandhi Nagar	3000	3075	2975	3050	25
	Ahmedabad (Sanand)	2850	2950	2925	2940	10
	Halvad	2875	2975	2875	2975	Unch
	Junagadh	2850	2975	3000	3100	-125
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	2800	2900	NR	NR	-
	Sumerpur	2925	2925	2950	2950	-25

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		22-Feb-16	20-Feb-16	
Gujarat	Patan	1875	Closed	-
	Harij	750	525	225
	Rajkot	404	250	154
	Gondal	127	165	-38
	Deesa	560	800	-240
	Bhabar	Closed	NA	-
	Mehsana	200	120	80
	Kadi	Closed	1760	-
	Sabarkatha	225	150	75
	Gandhi Nagar	263	263	Unch
	Ahmedabad (Sanand)	4	4	Unch
	Halvad	225	225	Unch
	Junagadh	20	12	8
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	NA	NR	-
	Sumerpur	800	80	720
Total Arrivals/Above Markets		5453	4354	1099

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

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