

Castor Domestic Fundamentals:

- **Castor seed cash markets traded mixed despite firm futures.** Recovery in cash and futures markets is likely to continue as market crashed over 10 percent in last three weeks. Demand for oil from importers continues and it remains supportive to the cash market fundamentals. Lower seed price may encourage plants to buy seed at current level Cash market is trading in the range of Rs 3650 to Rs 3775 per qtl and may trade firm in the weeks ahead.
- **Agriwatch expects firmness in December end. Expectation of early arrivals of crop** and ample availability of old stock may drag cash market down by February end. Till then clear picture would emerge after castor conference scheduled to be held in Ahmedabad on 12/13 february-2016.
- **India has exported 337814 tonne castor meal from April to Nov-2015 against 282010 tonne** in the corresponding time last year. Export of meal increased in Nov to 85777 tonne. In August and Sept it had exported around 33000 & 39000 tonne meal. Higher demand from overseas market and ample seed availability encouraged seed crushing in recent week. Plants continued to crush due to good demand for oil.
- **Castor Oil export during the week ended 6th Dec-2015 was registered at 9134.37 tonne**, lower by 27.73 % from previous week. India exported at an average FoB price of \$1299.2 per tonne, lower by 3.95 percent from previous week. It exported 12638.67 tonne oil in the week ended 29th Nov-2015 at an average price of \$1350.57 per tonne.
- **Despite 35% lower post monsoon rain fall castor crop is in good condition in Gujarat and Rajasthan.** Plants are in growth stages and there is no report of any pest attack at early growth stage. Under normal condition production is expected to cross last year 's level of 12 lakh tonne and may cross 15 lakh tonne this 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:

- **Castor oil export from India on 8th December was registered at 2654.29 tonne.** Major buyers were US, China and Thailand. they brought around 800,526 and 219 tonne respectively in a particular day. As castor oil prices have declined considerably in last two weeks, buyers are active to cover their short position now. Other buyers too are active but they have brought lesser quantity despite lower price.
- **India Castor oil in Rotterdam decreased from \$1540 to \$1535 per tonne in last one week** and may trade up in the weeks ahead. It was being traded at \$1530 per tonne in (Dec, 1st week), 2015.

Domestic market Outlook: Market is likely to trade steady to slightly firm in the short term.

NCDEX Castor Futures							Date:14.12.2015		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Dec-15	80	3799	3850	3729	3850	11910	-21250	8250	-8756
Jan-16	54	3818	3930	3809	3927	92230	34525	236090	22550
Feb-16	35	3946	3977	3870	3969	6090	4350	119540	43350

Spread	15-Dec	15-Jan	16-Feb
Deesa			
Dec-15	150		
Jan-16		77	
Feb-16			42

NCDEX Warehouse Stocks (in MT):- as on Dec. 12, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	1733	0	1733
Deesa	16235	10	16245
Kadi	48930	190	49120
Patan	59023	150	59173

NCDEX Castor FED Wise Stock Position (Qty in MT) on December 7, 2015

FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Jan-16	30	4287	4759	6003	15079
5-Feb-16	60	2745	6821	7152	16778
5-Mar-16	958	3098	11256	14161	29473
5-Apr-16	292	534	5782	8526	15134
5-May-16	393	4665	17776	18313	41147
5-June-16	30	906	4241	5961	11138
Total	1763	16235	50635	60116	128749

Castor Seed Prices at Key Spot Markets:

Commodity	Market	Price (Rs/ Quintal)		Change
		14-Dec-15	12-Dec-15	
Rajasthan	Sumerpur	3550	3575	-25
	Jodhpur	3720	NR	-
Gujarat	Ahmedabad	3530	NR	-
	Halvad	3650	3600	50
	Rajkot	3590	3580	10
	Gondal	3680	3680	Unch
	Patan	3775	3740	35
	Harij	3725	3710	15
	Mehsana	3750	3625	125
	Kadi	Closed	3725	-
	Deesa	3700	3750	-50
	Bhabar	3720	3725	-5
	Sabarkatha	3725	3750	-25
	Gandhi Nagar	3700	3720	-20
	Junagadh	3730	3700	30
	Dhrol	NA	NA	-

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		14-Dec-15	12-Dec-15	
Rajasthan	Sumerpur	80	80	Unch
	Jodhpur	32	NR	-
Gujarat	Halvad	45	45	Unch
	Rajkot	150	105	45
	Gondal	213	78	135
	Patan	1125	1457	-332
	Harij	188	188	Unch
	Mehsana	NA	40	-
	Kadi	Closed	1040	-
	Deesa	98	800	-702
	Bhabar	300	150	150
	Sabarkatha	38	75	-37
	Gandhi Nagar	113	113	Unch
	Junagadh	25	25	Unch
	Dhrol	NA	NA	-
	Other Gujarat	7500	NR	-
Total Arrivals/Above Markets		9907	4196	5711

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

Disclaimer: The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2015 Indian Agribusiness Systems Pvt Ltd.