

Castor Domestic Fundamentals:

- **Slight recovery in future market was seen on Friday. However, it is unlikely to affect cash market sentiment before December settlement.** Weak spot demand and crusher's restricted buying interest at current level have weakened inner tonne in cash markets. Market may trade lower for week and recovery is expected in January-2016. Stock is ample and standing crop in Rajasthan, Gujarat, Telangana is in good condition. New arrival is expected one month earlier and may hit market by Feb end. Till then stockists would try to drag market up by restricting stock release. Stake holder should buy seed around Rs 3550 to Rs3650 per qtl and hold it for one and a half month. Production picture for 2015-16 would be clear in Global Castor Conference in Feb, scheduled to be held on 12 th Feb in Ahmadabad.
- **Castor oil export recovers smartly last week due to lower prevailing prices in the market.** India exported 10606.60 tonne castor oil at an ave price of \$1320.33 per tonne including premium grade oil too. China maintains its major buyers status once again buying 6389.06 tonne during the week ended 13 Dec-2015. Second major buyer was Netherland who brought 1888.46 tonne oil. France, Thailand and Belgium too remain active last week. It is higher by 16.22 % from previous week.
- **India exported 4140.29 tonne castor meal during week ended 13 th December-2015** at an ave FoB Of \$147.72 per tonne. The Highest and lowest prices were registered at \$107.62 & 272.91 per tonne. Major buyer was Taiwan and it brought 2571.66 tonne castor meal last week. USA brought 9997 tonne meal during the same period. Other buyers were France and Japan who brought 205 and 223.22 tonne meal respectively. As seed price is ruling lower more export is expected in January-2016
- **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, Netherland and France remain active in castor oil market and they collectively brought 75 % of oil** out of 10606 tonne during the week ended 13 dec-2015. They brought an average price of \$1320 per tonne. The highest and the lowest quotes were registered at \$1594 & 41207 per tonne last week.
- **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 weak in the short term.

NCDEX Castor Futures							Date: 18.12.2015		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Dec-15	11	3811	3850	3805	3847	6270	21250	3950	-2450
Jan-16	12	3916	3935	3851	3905	41770	10225	244780	2250
Feb-16	-12	3792	3808	3772	3802	21270	10350	145090	5350

Spread	15-Dec	15-Jan	16-Feb
Deesa			
Dec-15	197		
Jan-16		58	
Feb-16			-97

NCDEX Warehouse Stocks (in MT):- as on Dec. 17, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	1733	0	1733
Deesa	16435	50	16485
Kadi	49438	161	49599
Patan	59193	60	59253

NCDEX Castor FED Wise Stock Position (Qty in MT) on December 14, 2015					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Jan-16	0	4236	2544	4541	11321
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	967	4881	6380	12258
Total	1733	16245	49060	59073	126111

Castor Seed Prices at Key Spot Markets:

Commodity	Market	Price (Rs/ Quintal)		Change
		18-Dec-15	17-Dec-15	
Rajasthan	Sumerpur	3550	3575	-25
	Jodhpur	3650	3700	-50
Gujarat	Ahmedabad	3400	NA	-
	Halvad	3750	3800	-50
	Rajkot	3520	3545	-25
	Gondal	3630	3655	-25
	Patan	3675	3750	-75
	Harij	3675	3690	-15
	Mehsana	3675	3700	-25
	Kadi	3675	3700	-25
	Deesa	3650	3650	Unch
	Bhabar	3660	3675	-15
	Sabarkatha	3650	3700	-50
	Gandhi Nagar	3700	3700	Unch
	Junagadh	3675	3685	-10
	Dhrol	NR	NR	-

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		15-Dec-15	14-Dec-15	
Rajasthan	Sumerpur	80	48	32
	Jodhpur	80	40	40
Gujarat	Halvad	45	38	7
	Rajkot	110	150	-40
	Gondal	60	135	-75
	Patan	900	1200	-300
	Harij	188	188	-1
	Mehsana	140	64	76
	Kadi	480	960	-480
	Deesa	160	160	Unch
	Bhabar	112.5	140	-28
	Sabarkatha	22.5	38	-16
	Gandhi Nagar	67.5	113	-46
	Junagadh	40	65	-25
	Dhrol	NR	NR	-
	Ahm(Sanand)	192	NA	-
Total Arrivals/Above Markets		2677	3339	-662

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.