

#### Castor Domestic Fundamentals:

- **Castor seed market continues to trade under pressure in the** beginning of this week and it may continue for next two-three days too. Weak spot demand and crusher's restricted buying interest at current level supported by weak futures have weakened inner tonne in cash markets. 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: 21.12.2015		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Dec-15	-95	3882	3894	3733	3793	99740	-35760	235707	-1250
Jan-16	-90	3920	3930	3776	3840	51970	-23225	161740	-43150
Feb-16	-114	3780	3780	3637	3674	11240	8350	57660	18350

Spread	15-Dec	15-Jan	16-Feb
Deesa			
Dec-15	167		
Jan-16		47	
Feb-16			24

NCDEX Warehouse Stocks (in MT):- as on Dec. 19, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	1733	0	1733
Deesa	16545	181	16726
Kadi	50010	352	50362
Patan	59543	301	59844

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
		21-Dec-15	19-Dec-15	
Rajasthan	Sumerpur	3500	3550	-50
	Jodhpur	3630	3720	-90
Gujarat	Ahmedabad	3380	NR	-
	Halvad	3600	3600	Unch
	Rajkot	3550	3520	30
	Gondal	3580	3630	-50
	Patan	3775	3775	Unch
	Harij	3610	3675	-65
	Mehsana	3660	3665	-5
	Kadi	Closed	3675	-
	Deesa	3625	3650	-25
	Bhabar	3655	3640	15
	Sabarkatha	3650	3675	-25
	Gandhi Nagar	3650	3660	-10
	Junagadh	3705	3670	35
	Dhrol	NR	NR	-

### Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		21-Dec-15	19-Dec-15	
Rajasthan	Sumerpur	40	40	Unch
	Jodhpur	56	40	16
Gujarat	Halvad	53	75	-22
	Rajkot	140	60	80
	Gondal	180	160	20
	Patan	1275	1650	-375
	Harij	150	75	75
	Mehsana	120	120	Unch
	Kadi	Closed	1120	-
	Deesa	320	160	160
	Bhabar	194	225	-31
	Sabarkatha	19	38	-19
	Gandhi Nagar	113	75	38
	Junagadh	120	20	100
	Dhrol	NR	NR	-
	Ahm(Sanand)	6	NR	-
Total Arrivals/Above Markets		2786	3858	-1072

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

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