Castor Daily Fundamental Report
24 Dec, 2015

Castor Domestic Fundamentals:

- ***Castor cash markets traded mixed amid weak sentiments prevailing in the*** *market. Market expects recovery now. However, international market will remain closed almost for a week and demand for oil too from importers will be at lower ebb. Overall sentiment remains weak this week*
- ***This year castor farmers may receive lower than expected price for their castor seeds*** *due to good production prospects backed up by higher stock from previous year crop. There is a common perception in the market that prices of seed would improve in January, but unlikely to match previous year bull run at this point of time.*
- ***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 3500 to Rs3600 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 during week ended 20 th Dec-2015 was registered 47.96 %*** *higher to 15693.28 tonne week on week basis. Price realization too increased by 1.16 percent during the same period of time. Previous week India has exported 10606.6 tonne oil at an ave price of $1320.31 per tonne. India exported castor oil at an average price of $1335.78 per tonne. As prices are ruling lower, export volume is expected to remain at higher level in January-2016 too.*
- ***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 ,Belgium and Thailand were tha major buyers for oil last week. China imported 60 % of 15693 tonne, followed by Belgium 1650 tonne. Average FoB realized by India was $335.78 per tonne.*
- ***India Castor oil in Rotterdam decreased from $1530 to $1510 per tonne in last one*** *week and may trade range bound 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: 23.12.2015	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Jan-16	-15	3823	3801	3800	3818	22810	-3225	237500	1500
Feb-16	-29	3875	3887	3846	3860	6870	-8350	162090	-23350
Mar-16	-29	3716	3716	3684	3694	1520	-1350	57630	550

Spread	15-Dec	15-Jan	16-Feb
Patran			
Dec-15	118		
Jan-16		38	
Feb-16			-166

NCDEX Warehouse Stocks (in MT):- as on Dec. 22, 2015			
Stocks	**Demat**	**In- Process**	**Total**
Bhabhar	1733	0	1733
Deesa	16726	333	17059
Kadi	50483	271	50754
Patan	59955	851	60806

NCDEX Castor FED Wise Stock Position (Qty in MT) on December 21, 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	1448	5972	7141	**14591**
5-July-16	0	0	111	0	**111**
Total	**1733**	**16245**	**50262**	**59834**	**128555**

Castor Seed Prices at Key Spot Markets:

Commodity	Market	Price (Rs/ Quintal)		Change
Center		23-Dec-15	22-Dec-15	
Rajasthan	Sumerpur	3450	3400	50
	Jodhpur	3640	3670	-30
Gujarat	Ahmedabad	NA	3380	-
	Halvad	3625	3575	50
	Rajkot	3495	3465	30
	Gondal	3855	3580	275
	Patan	3700	3700	Unch
	Harij	3625	3625	Unch
	Mehsana	3600	3575	25
	Kadi	3650	3625	25
	Deesa	3625	3600	25
	Bhabar	NR	3610	-
	Sabarkatha	3600	3575	25
	Gandhi Nagar	3625	3600	25
	Junagadh	3600	3610	-10
	Dhrol	3550	3625	-75

AGRIWATCH

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Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		23-Dec-15	22-Dec-15	
Rajasthan	Sumerpur	40	40	Unch
	Jodhpur	32	56	-24
Gujarat	Halvad	45	23	22
	Rajkot	150	240	-90
	Gondal	139	169	-30
	Patan	750	638	112
	Harij	150	75	75
	Mehsana	48	80	-32
	Kadi	1040	1200	-160
	Deesa	320	600	-280
	Bhabar	NR	331	-
	Sabarkatha	38	38	Unch
	Gandhi Nagar	60	150	-90
	Junagadh	90	90	Unch
	Dhrol	2	7	-5
	Ahm(Sanand)	NA	4	-
Total Arrivals/Above Markets		**2904**	**3741**	**-837**

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