

Castor Domestic Fundamentals:

- **Castor seed markets trade steady to slightly weak taking clue from weak futures.** Increasing possibility of ample supply from new crop and active bears operators have weakened sentiments in the cash market. As prices are ruling lower recovery at current level is expected in futures market around mid January-2016. Export demand continues and it may lend support to cash market in the coming weeks. Futures market may test 4000-4100 level once again. However, at peak arrival season prices may hover in the range of Rs 3000 to 3200 per qtl. Medium term outlook remains bearish.
- **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, 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 & \$1207 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: 22.12.2015		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Dec-15	41	3773	3853	3752	3829	54660	-35760	236020	-11250
Jan-16	41	3823	3901	3801	3876	19300	-33225	161970	150
Feb-16	50	3680	3740	3660	3732	2510	-18350	57120	-350

Spread	15-Dec	15-Jan	16-Feb
Deesa			
Dec-15	129		
Jan-16		45	
Feb-16			56

NCDEX Warehouse Stocks (in MT):- as on Dec. 23, 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
		24-Dec-15	23-Dec-15	
Rajasthan	Sumerpur	3500	3450	50
	Jodhpur	3640	3640	Unch
Gujarat	Ahmedabad	NA	NA	-
	Halvad	3575	3625	-50
	Rajkot	3485	3495	-10
	Gondal	Closed	3855	-
	Patan	3700	3700	Unch
	Harij	3625	3625	Unch
	Mehsana	3600	3600	Unch
	Kadi	3640	3650	-10
	Deesa	3625	3625	Unch
	Bhabar	3610	NR	-
	Sabarkatha	Closed	3600	-
	Gandhi Nagar	Closed	3625	-
	Junagadh	3550	3600	-50
	Dhrol	NA	3550	-

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		24-Dec-15	23-Dec-15	
Rajasthan	Sumerpur	80	40	40
	Jodhpur	40	32	8
Gujarat	Halvad	60	45	15
	Rajkot	170	150	20
	Gondal	Closed	139	-
	Patan	600	750	-150
	Harij	113	150	-37
	Mehsana	40	48	-8
	Kadi	480	1040	-560
	Deesa	Closed	320	-
	Bhabar	160	NR	-
	Sabarkatha	Closed	38	-
	Gandhi Nagar	Closed	60	-
	Junagadh	20	90	-70
	Dhrol	NA	2	-
	Ahm(Sanand)	NA	NA	-
Total Arrivals/Above Markets		1763	2904	-1141

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

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