

#### Castor Domestic Fundamentals:

- **Castor seed markets trade slightly weak on Saturday.** 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 & 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: 26.12.2015		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Dec-15	-	-	-	-	--	-	-	-	-
Jan-16	-	-	-	-	--	-	-	-	-
Feb-16	-	-	-	-	--	-	-	-	-

Spread	15-Dec	15-Jan	16-Feb
Deesa			
Dec-15	-		
Jan-16		-	
Feb-16			-

NCDEX Warehouse Stocks (in MT):- as on Dec. 23, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	1733	0	1733
Deesa	17129	714	17843
Kadi	50724	594	51318
Patan	61250	1668	62918

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
		26-Dec-15	24-Dec-15	
Rajasthan	Sumerpur	3500	3500	Unch
	Jodhpur	Closed	3640	-
Gujarat	Ahmedabad	NA	NA	-
	Halvad	3570	3575	-5
	Rajkot	3520	3485	35
	Gondal	3550	Closed	-
	Patan	3650	3700	-50
	Harij	3600	3625	-25
	Mehsana	Closed	3600	-
	Kadi	3625	3640	-15
	Deesa	Closed	3625	-
	Bhabar	3600	3610	-10
	Sabarkatha	Closed	Closed	-
	Gandhi Nagar	Closed	Closed	-
	Junagadh	NA	3550	-
	Dhrol	NA	NA	-

### Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		26-Dec-15	24-Dec-15	
Rajasthan	Sumerpur	80	80	Unch
	Jodhpur	Closed	40	-
Gujarat	Halvad	150	60	90
	Rajkot	175	170	5
	Gondal	184	Closed	-
	Patan	337.5	600	-263
	Harij	150	113	37
	Mehsana	Closed	40	-
	Kadi	400	480	-80
	Deesa	Closed	Closed	-
	Bhabar	142.5	160	-18
	Sabarkatha	Closed	Closed	-
	Gandhi Nagar	Closed	Closed	-
	Junagadh	NA	20	-
	Dhrol	NA	NA	-
	Ahm(Sanand)	NA	NA	-
Total Arrivals/Above Markets		1435	1763	-328

**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.