

Castor Domestic Fundamentals:

- **Cash seed market continued to reel under pressure despite** higher oil export and demand from local markets. With 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. 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 70 % of oil out of 15000 tonne during the week ended 20 Dec-2015. They brought an average price of \$1334.34 per tonne. The highest and the lowest quotes were registered at \$1694 & \$1180 per tonne last week.
- **India Castor oil in Rotterdam decreased from \$1535 to \$1530 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: 29.12.2015		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Jan-16	-25.00	3792.00	3806.00	3769.00	3782.00	15250	-35020	228470	-4555
Feb-16	-43.00	3823.00	3823.00	3778.00	3790.00	15720	-11250	167365	3275
Mar-16	-43.00	3674.00	3661.00	3630	3631.00	1370	-8380	62670	2250

Spread	16-Jan	16-Feb	16-Mar
Deesa			
Jan-16	174		
Feb-16		8	
Mar-16			59

NCDEX Warehouse Stocks (in MT):- as on Dec. 28, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	1733	0	1733
Deesa	17642	673	18315
Kadi	51278	402	51680
Patan	62336	2751	65087

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
		29-Dec-15	28-Dec-15	
Rajasthan	Sumerpur	3475	3500	-25
	Jodhpur	NR	3620	-
Gujarat	Ahmedabad	NR	NA	-
	Halvad	3550	3550	Unch
	Rajkot	3475	3570	-95
	Gondal	3555	3580	-25
	Patan	3700	3725	-25
	Harij	3650	3650	Unch
	Mehsana	3600	3580	20
	Kadi	3615	Closed	-
	Deesa	3625	3650	-25
	Bhabar	3600	3620	-20
	Sabarkatha	3600	3650	-50
	Gandhi Nagar	3650	3650	Unch
	Junagadh	3535	3595	-60
	Dhrol	NA	3500	-

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		29-Dec-15	28-Dec-15	
Rajasthan	Sumerpur	80	80	Unch
	Jodhpur	NR	56	-
Gujarat	Halvad	150	150	Unch
	Rajkot	120	150	-30
	Gondal	210	164	46
	Patan	375	600	-225
	Harij	150	150	Unch
	Mehsana	48	120	-72
	Kadi	428	Closed	-
	Deesa	400	400	Unch
	Bhabar	300	263	37
	Sabarkatha	38	113	-75
	Gandhi Nagar	150	150	Unch
	Junagadh	50	90	-40
	Dhrol	NA	1	-
	Ahm(Sanand)	NR	NA	-
Total Arrivals/Above Markets		2499	2487	12

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

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