

Castor Domestic Fundamentals:

- **Cash markets trades lower on the back of excess stock and** good production prospects this year despite good export volume. 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. However, overall tone remains bearish. At peak arrival season prices may hover in the range of Rs 3000 to 3200 per qtl..
- **India exported 54.60 % lower castor oil in the week ending 27th Dec-2015.**Total oil export was registered at 7125.44 tonne against 19775 tonne exported in the last week of Nov-2015.China continued to maintain the status of biggest buyer once again buying 3158.65 tonne last week. Exporters realized 0.60 % lower average FoB quote last week. It was \$1333.09 per tonne. The highest and lowest quotes were \$1959 & \$1000 per tonne.
- **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.
- **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 brought 3158 tonne castor oil out of 7125 tonne last week and maintained** its status as the biggest buyers so far.As prices are ruling lower, export is expected to continue with same pace.
- **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: 30.12.2015		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Jan-16	4.00	3761.00	3788.00	3731.00	3770.00	15250	-35020	228470	-4555
Feb-16	42.00	3745.00	3822.00	3733.00	3803.00	15720	-11250	167365	3275
Mar-16	64.00	3561.00	3670.00	3561	3645.00	1370	-8380	62670	2250

Spread	16-Jan	16-Feb	16-Mar
Patan			
Jan-16	70		
Feb-16		33	
Mar-16			158

NCDEX Warehouse Stocks (in MT):- as on Dec. 29, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	1733	0	1733
Deesa	18447	281	18728
Kadi	51469	673	52142
Patan	63508	2190	65698

NCDEX Castor FED Wise Stock Position (Qty in MT) on December 28, 2015					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Jan-16	0	4236	2544	4521	11301
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	916	1127	2522	4565
Total	1733	17642	51278	62336	132989

Castor Seed Prices at Key Spot Markets:

Commodity	Market	Price (Rs/ Quintal)		Change
		30-Dec-15	29-Dec-15	
Rajasthan	Sumerpur	3450	3475	-25
	Jodhpur	3670	NR	-
Gujarat	Ahmedabad	3530	NR	-
	Halvad	3550	3550	Unch
	Rajkot	3445	3475	-30
	Gondal	3500	3555	-55
	Patan	3700	3700	Unch
	Harij	3600	3650	-50
	Mehsana	3500	3600	-100
	Kadi	3575	3615	-40
	Deesa	3575	3625	-50
	Bhabar	3570	3600	-30
	Sabarkatha	3525	3600	-75
	Gandhi Nagar	3575	3650	-75
	Junagadh	3540	3535	5
	Dhrol	3500	NA	-

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		30-Dec-15	29-Dec-15	
Rajasthan	Sumerpur	40	80	-40
	Jodhpur	56	NR	-
Gujarat	Halvad	150	150	Unch
	Rajkot	180	120	60
	Gondal	240	210	30
	Patan	1125	375	750
	Harij	188	150	38
	Mehsana	56	48	8
	Kadi	1760	428	1332
	Deesa	480	400	80
	Bhabar	225	300	-75
	Sabarkatha	38	38	Unch
	Gandhi Nagar	53	150	-97
	Junagadh	15	50	-35
	Dhrol	2	NA	-
	Ahm(Sanand)	2	NR	-
Total Arrivals/Above Markets		4610	2499	2111

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

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