

### Castor Domestic Fundamentals:

- **Rajkot Castor Seed futures open with bearish tone taking clue from weak** inner tone prevalent in the cash market. Ample stock from previous season and higher crop estimate (over 15 lakh tonne ) this year have restricted bulls to go for speculative buying. Seed arrivals in Rajkot was registered at higher level to 15000 bags against 7000 bags in previous trading session. It is being traded at 685 to 720 per 20 kg and may stay steady in coming days.
- **Good production prospects this year despite good export volume may** continue to restrict price. With increasing possibility of ample supply from new crop and active bears operators have weakened sentiments in the cash market. As prices are ruling at lower level, slight recovery 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:

- **As oil prices are ruling at lower level, major buyers would remain** active in January too. China brought 3158 tonne castor oil out of 7125 tonne last week and maintained its status as the biggest buyers so far.
- **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: 31.12.2015		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Jan-16	-25	3759.00	3764.00	3716.00	3738.00	15250	-35020	228470	-4555
Feb-16	-28	3776.00	3799.00	3747.00	3770.00	15720	-11250	167365	3275
Mar-16	-28	3630.00	3646.00	3605	3620.00	1370	-8380	62670	2250

Spread	16-Jan	16-Feb	16-Mar
<b>Patan</b>			
Jan-16	28		
Feb-16		32	
Mar-16			150

NCDEX Warehouse Stocks (in MT):- as on Dec. 31, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	1733	0	1733
Deesa	19049	399	19448
Kadi	52496	982	53478
Patan	66327	1493	67820

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
		02-Jan-15	31-Dec-15	
Rajasthan	Sumerpur	3400	3400	Unch
	Jodhpur	3600	3650	-50
Gujarat	Ahmedabad	NA	NA	-
	Halvad	3500	3550	-50
	Rajkot	3490	3460	30
	Gondal	NR	3505	-
	Patan	3700	3710	-10
	Harij	3600	3600	Unch
	Mehsana	3535	3525	10
	Kadi	3625	3600	25
	Deesa	3600	3575	25
	Bhabar	3560	3575	-15
	Sabarkatha	3550	3550	Unch
	Gandhi Nagar	3600	3625	-25
	Junagadh	NA	Closed	-
	Dhrol	NA	3550	-

### Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		02-Jan-16	31-Dec-15	
Rajasthan	Sumerpur	40	40	Unch
	Jodhpur	56	40	16
Gujarat	Halvad	75	150	-75
	Rajkot	110	250	-140
	Gondal	NA	177	-
	Patan	1125	1050	75
	Harij	188	188	Unch
	Mehsana	80	48	32
	Kadi	1680	1600	80
	Deesa	400	400	Unch
	Bhabar	225	225	Unch
	Sabarkatha	23	30	-7
	Gandhi Nagar	62	75	-13
	Junagadh	NA	Closed	-
	Dhrol	NA	10	-
	Ahm(Sanand)	NA	NA	-
Total Arrivals/Above Markets		4064	4283	-219

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

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