

**Castor Domestic Fundamentals:**

- **Castor seed cash market continues to reel under pressure on good production prospects**, higher unsold stock from last two years and lower demand from global market. Castor crop will hit market one month earlier and pressure may build up from mid March. Higher than normal temperature in Gujarat may help seed to attain maturity earlier.
- **This year seed production may cross 15 lakh tonne while actual yearly consumption is not more than 12/12.5 lakh tonne seed.** With ample availability seed prices may slip below Rs 3000 in the peak arrival season. This year oil export has increased by 7 % so far. However, higher stock did not allow market to get firmer so far. Overall sentiment remains bearish.
- **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: 04.01.2016		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Jan-16	-46	3751.00	3757.00	3688.00	3708.00	39230	15020	158850	-24555
Feb-16	-20	3764.00	3764.00	3722.00	3741.00	28830	21250	212310	33275
Mar-16	-13	3585.00	3613.00	3585	3586.00	10990	58380	77120	10250

Spread	16-Jan	16-Feb	16-Mar
<b>Patan</b>			
Jan-16	8		
Feb-16		29	
Mar-16			160

NCDEX Warehouse Stocks (in MT):- as on Jan 2,2016			
Stocks	Demat	In- Process	Total
Bhabhar	1733	0	1733
Deesa	19428	20	19448
Kadi	52718	1872	54590
Patan	67459	1717	69176

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-Jun-16	30	1448	5972	7141	14591
5-Jul-16	0	916	1127	2522	4565
<b>Total</b>	<b>1733</b>	<b>17642</b>	<b>51278</b>	<b>62336</b>	<b>132989</b>

**Castor Seed Prices at Key Spot Markets:**

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		4-Jan-16		2-Jan-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3675	3700	3675	3700	Unch
	Harij	3550	3575	3575	3600	-25
	Rajkot	3225	3465	3255	3490	-25
	Gondal	3305	3430	NR	NR	-
	Deesa	NR	NR	3600	3600	-
	Bhabar	3525	3560	3500	3560	Unch
	Mehsana	3500	3540	3500	3535	5
	Kadi	Closed	Closed	3585	3625	-
	Sabarkatha	3500	3550	3500	3550	Unch
	Gandhi Nagar	3550	3580	3560	3600	-20
	Ahmedabad (Sanand)	3225	3460	NA	NA	-
	Halvad	3425	3475	3450	3500	-25
	Junagadh	3400	3505	NA	NA	-
	Dhrol	NA	NA	NA	NA	-

Rajasthan	Jodhpur	NR	NR	3600	3600	-
	Sumerpur	3400	3400	3400	3400	Unch

**Castor Seed Arrivals in Key Centers:**

Center	Market	Fig. in Quintal		Change
		4-Jan-16	2-Jan-16	
Gujarat	Patan	900	1125	-225
	Harij	225	188	37.5
	Rajkot	140	110	30
	Gondal	113	NR	-
	Deesa	NR	400	-
	Bhabar	525	225	300
	Mehsana	40	80	-40
	Kadi	Closed	1680	-
	Sabarkatha	15	23	-8
	Gandhi Nagar	112.5	62	50
	Ahmedabad (Sanand)	20	NA	-
	Halvad	112.5	75	37.5
	Junagadh	30	NA	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	NR	56	-
	Sumerpur	80	40	40
Total Arrivals/Above Markets		2313	4063	-1750

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

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