

Castor Domestic Fundamentals:

- **Castor seed cash market extended its previous loss 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: 05.01.2016		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Jan-16	-24	3748.00	3748.00	3670.00	3693.00	34610	-6020	200170	48555
Feb-16	-24	3759.00	3764.00	3722.00	3725.00	36180	-1250	210230	-3275
Mar-16	-29	3586.00	3613.00	3585	3569.00	19790	-8380	81390	2250

Spread	16-Jan	16-Feb	16-Mar
Patan			
Jan-16	183		
Feb-16		32	
Mar-16			201

NCDEX Warehouse Stocks (in MT):- as on Jan 4,2016			
Stocks	Demat	In- Process	Total
Bhabhar	1733	0	1733
Deesa	19409	663	20072
Kadi	53731	2219	55950
Patan	68612	3250	71862

NCDEX Castor FED Wise Stock Position (Qty in MT) on January 4, 2016					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Jan-16	Unq	4217	2524	4521	11262
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	Unq	2702	3600	8798	15100
Total	1733	19409	53731	68612	143485

Castor Seed Prices at Key Spot Markets:

Castor Seed Prices at Key Spot Markets.						
Commodity/Center	Market	Price (Rs/ Quintal)				Change
		5-Jan-16		4-Jan-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3500	3550	3675	3700	-150
	Harij	3550	3560	3550	3575	-15
	Rajkot	3210	3415	3225	3465	-50
	Gondal	3105	3355	3305	3430	-75
	Deesa	3575	3600	NR	NR	-
	Bhabar	3500	3560	3525	3560	Unch
	Mehsana	3500	3525	3500	3540	-15
	Kadi	3500	3525	Closed	Closed	-
	Sabarkatha	3500	3550	3500	3550	Unch
	Gandhi Nagar	3500	3550	3550	3580	-30
	Ahmedabad (Sanand)	3435	3435	3225	3460	-25
	Halvad	3375	3475	3425	3475	Unch
	Junagadh	3250	3465	3400	3505	-40

	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	3560	3560	NR	NR	-
	Sumerpur	3390	3390	3400	3400	-10

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		5-Jan-16	4-Jan-16	
Gujarat	Patan	1125	900	225
	Harij	225	225	Unch
	Rajkot	310	140	170
	Gondal	124	113	11
	Deesa	320	NR	-
	Bhabar	375	525	-150
	Mehsana	80	40	40
	Kadi	2480	Closed	-
	Sabarkatha	18.75	15	4
	Gandhi Nagar	67.5	113	-45
	Ahmedabad (Sanand)	20	20	Unch
	Halvad	93.75	112.5	-18.75
	Junagadh	40	30	10
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	96	NR	-
	Sumerpur	80	80	Unch
Total Arrivals/Above Markets		5455	2313	3142

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> © 2016 Indian Agribusiness Systems Pvt Ltd.