

Castor Domestic Fundamentals:

- **Overall castor seed cash market traded weak on Saturday.**
- **New seed arrival in Mahesana is likely to increase** in the fourth week of January. Seed quality is good and yield is expected to increase this year in whole Gujarat. Buyers are not interested at current price and they expect more decrease in prices in the weeks ahead. There is limited buying -selling activities in mandis. However, oil export continues with good pace and major stockiest are supplying seed to plants from old stock and want to consume old stock as soon as possible as crop size would be higher this year.
- **Agriwatch expects peak arrival season in March this year. In March 2016 Prices** may touch the level of Rs 3000 per qtl. Major stake holders are eyeing on castor conference scheduled to be held on 13 February, 2016 in Ahmadabad, Gujarat, where, final size of the crop would be clear. Agriwatch expects over 15 lakh tonne seed production this year.
- **India exported almost double volume of castor oil in the week ending ^{3rd} Jan-2016.** Total oil export was registered at 14339.39 tonne against 71125 tonne exported in the last week of Dec-2015. France and USA brought 5500 and 4523 tonne oil. Average FoB realized during the week was \$1334.55 per tonne. The highest and lowest quotes were \$1836.6 & \$1106.50 per tonne.
- **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.
- **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. France, USA, Netherland and China remain active and brought 5500, 4525, 1820 & 1150 tonne oil last week ended 3rd January-2016.
- **India Castor oil in Rotterdam decreased from \$1530 to \$1510 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.
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Domestic market Outlook: Market is likely to trade steady to slightly weak in the short term.

NCDEX Castor Futures							Date: 09.01.2016		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Jan-16	-	-	-	-	-	-	-	-	-
Feb-16	-	-	-	-	-	-	-	-	-
Mar-16	-	-	-	-	-	-	-	-	-

Spread	16-Jan	16-Feb	16-Mar
Patan			
Jan-16	-		
Feb-16		-	
Mar-16			-

NCDEX Warehouse Stocks (in MT):- as on Jan 8, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	1733	40	1773
Deesa	16619	885	17504
Kadi	54531	2614	57145
Patan	72844	3857	76701

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:

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Commodity/Center	Market	Price (Rs/ Quintal)				Change
		9-Jan-16		8-Jan-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3475	3500	3400	3555	-55
	Harij	3500	3550	3500	3575	-25
	Rajkot	3225	3380	3225	3365	15
	Gondal	2755	3305	2805	3405	-100
	Deesa	3550	3550	3600	3600	-50
	Bhabar	3470	3505	3495	3525	-20
	Mehsana	3400	3425	3450	3475	-50
	Kadi	3425	3510	3450	3520	-10
	Sabarkatha	3450	3475	3450	3500	-25
	Gandhi Nagar	3450	3525	3500	3550	-25
	Ahmedabad (Sanand)	3390	3400	3430	3430	-30
	Halvad	3375	3425	3400	3450	-25
	Junagadh	NA	NA	3250	3475	-
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	3575	3580	3580	3580	Unch

	Sumerpur	3380	3380	3400	3400	-20
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Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		9-Jan-16	8-Jan-16	
Gujarat	Patan	750	750	Unch
	Harij	225	225	Unch
	Rajkot	250	310	-60
	Gondal	142	147	-5
	Deesa	400	800	-400
	Bhabar	787.5	712.5	75
	Mehsana	40	40	Unch
	Kadi	1760	1440	320
	Sabarkatha	75	53	23
	Gandhi Nagar	112.5	150	-38
	Ahmedabad (Sanand)	20	21	-1
	Halvad	75	150	-75
	Junagadh	NA	50	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	40	40	Unch
	Sumerpur	40	80	-40
Total Arrivals/Above Markets		4717	4968	-251

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

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