

Castor Domestic Fundamentals:

- **Castor seed all India average price decreased by 2.88 % to Rs 3259.52 per qtl** week on week basis. It was being traded at Rs 3356.19 per qtl. during the week ended 8th Jan-2016. More dip from current level is likely due to better production prospects, increasing hope for early arrival and higher available stock in private and public warehouses. New arrival has started now and pressure is expected by Feb end (March-April) one month earlier than last year. Stake holders, especially stockiests may try to drag futures market up to some extent. However price would not sustain at higher level. Demand for oil from importers continues at lower rate. Any bull run is unlikely now.
- **Prices of castor seed increased slightly (0.45%) in Andhra Pradesh from Rs 3246.39 to Rs 3260.92 per qtl.** during the week under review. However, it decreased in other states like Gujarat, Rajasthan and Telangana by 3.5, 3.24 and 5.13% last week. Prices may move range bound with weak bias likely to continue. Seed is being traded at Rs 3411.18, 3244.12 & 3121.89 per qtl in these states.
- **India exported 5442.65 tonne castor oil in the week ending 10th Jan-2016** at an average price of \$1343.42 per tonne. 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.
- **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 throughout January-Feb too. France, USA, Netherland and China remain active and brought 3500, 2525, 1120 & 950 tonne oil last week ended 10th January-2016.
- **India Castor oil in Rotterdam decreased from \$1510 to \$1500 per tonne** in last one week and may trade up in the weeks ahead. It was being traded at \$1530 per tonne in (Dec, 2nd week), 2015.

Domestic market Outlook: Market is likely to trade steady to slightly weak in the short term.

| NCDEX Castor Futures | | | | | | | Date: 18.01.2016 | | |
|----------------------|-----|---------|---------|---------|---------|--------|------------------|--------|--------|
| Contract | +/- | Open | High | Low | Close | Volume | Change | OI | Change |
| Jan-16 | -13 | 3459.00 | 3471.00 | 3446.00 | 3446.00 | 1420 | -1680 | 2220 | -3555 |
| Feb-16 | -14 | 3520.00 | 3547.00 | 3500.00 | 3516.00 | 44420 | -13250 | 341300 | -2275 |
| Mar-16 | 17 | 3514.00 | 3541.00 | 3474.00 | 3507.00 | 18540 | -20 | 93790 | -7120 |

| Spread | 16-Jan | 16-Feb | 16-Mar |
|---------------|--------|--------|--------|
| Patan | | | |
| Jan-16 | 4 | | |
| Feb-16 | | 72 | |
| Mar-16 | | | -13 |

| NCDEX Warehouse Stocks (in MT):- as on Jan 16, 2016 | | | |
|---|-------|-------------|-------|
| Stocks | Demat | In- Process | Total |
| Bhabhar | 1773 | 0 | 1773 |
| Deesa | 18589 | 100 | 18689 |
| Kadi | 60371 | 723 | 61094 |
| Patan | 83147 | 814 | 83961 |

| NCDEX Castor FED Wise Stock Position (Qty in MT) on January 11, 2016 | | | | | |
|--|---------|-------|-------|-------|--------|
| FED | Bhabhar | Deesa | Kadi | Patan | Total |
| 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 | 5116 | 8851 | 22504 | 36471 |
| Total | 1733 | 17606 | 56458 | 77797 | 153594 |

Castor Seed Prices at Key Spot Markets:

| Commodity/Center | Market | Price (Rs/ Quintal) | | | | Change |
|------------------|--------------------|---------------------|--------|-----------|------|--------|
| | | 18-Jan-16 | | 16-Jan-16 | | |
| | Castor Seed | Low | High | Low | High | |
| Gujarat | Patan | 3350 | 3450 | 3300 | 3400 | 50 |
| | Harij | 3400 | 3425 | 3375 | 3400 | 25 |
| | Rajkot | 3105 | 3275 | 3175 | 3330 | -55 |
| | Gondal | 3155 | 3380 | 3000 | 3380 | Unch |
| | Deesa | 3325 | 3415 | 3225 | 3410 | 5 |
| | Bhabar | 3375 | 3425 | 3350 | 3400 | 25 |
| | Mehsana | 3310 | 3350 | 3310 | 3340 | 10 |
| | Kadi | Closed | Closed | 3300 | 3350 | - |
| | Sabarkatha | 3350 | 3375 | 3300 | 3350 | 25 |
| | Gandhi Nagar | 3375 | 3410 | 3325 | 3375 | 35 |
| | Ahmedabad (Sanand) | 3315 | 3355 | 3365 | 3375 | -20 |
| | Halvad | 3300 | 3350 | 3250 | 3300 | 50 |
| | Junagadh | 3125 | 3370 | 3200 | 3310 | 60 |
| | Dhrol | 3010 | 3195 | 3060 | 3250 | -55 |
| Rajasthan | Jodhpur | 3560 | 3560 | 3550 | 3550 | 10 |
| | Sumerpur | 3250 | 3250 | 3250 | 3250 | Unch |

Castor Seed Arrivals in Key Centers:

| Center | Market | Fig. in Quintal | | Change |
|------------------------------|--------------------|-----------------|-----------|--------|
| | | 18-Jan-16 | 16-Jan-16 | |
| Gujarat | Patan | 750 | 900 | -150 |
| | Harij | 300 | 375 | -75 |
| | Rajkot | 200 | 110 | 90 |
| | Gondal | 91 | 32 | 59 |
| | Deesa | 800 | 265.6 | 534 |
| | Bhabar | 1012.5 | 975 | 37.5 |
| | Mehsana | 68 | 40 | 28 |
| | Kadi | Closed | 960 | - |
| | Sabarkatha | 90 | 113 | -23 |
| | Gandhi Nagar | 112.5 | 75 | 38 |
| | Ahmedabad (Sanand) | 48 | 8 | 40 |
| | Halvad | 93.75 | 38 | 56 |
| | Junagadh | 60 | 105 | -45 |
| | Dhrol | 23 | 10 | 13 |
| Rajasthan | Jodhpur | 32 | 56 | -24 |
| | Sumerpur | 40 | 40 | Unch |
| Total Arrivals/Above Markets | | 3721 | 4102 | -381 |

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

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