

Castor Domestic Fundamentals:

- **India exported 21.71% higher castor oil to 6624.08 tonne during the week ended 17th Jan-2016.** Average FoB quote realized during the week is lower by 2.64% from previous week at \$1308.28 per tonne. The gap between the highest and the lowest quotes is higher. As prices of oil is ruling lower, so export will continue with same pace ahead of good incoming crop. China remains the major buyer for castor oil followed by Belgium.
- **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.
- **Castor seed arrivals from newly harvested crop have crossed 5 thousand bags per days in whole of Gujarat and it would continue to increase in the weeks ahead.** As crop prospect is very good in Gujarat and Rajasthan so far, old stock too is coming into mandis with slower pace . Market sentiment remains weak despite better export demand .In March-April prices may touch below Rs 3000 per qtl. Buyers remain sideline in decreasing market trend. Seed Production has been estimated at 15 lakh tonne, 3 lakh tonne higher than last year. So availability will be enough to take care of domestic and global demand for castor seed. Overall outlook remains weak.
- **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: 20.01.2016		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Jan-16	-94	3380.00	3380.00	3319.00	3321.00	1470	30	940	-1855
Feb-16	-65	3515.00	3515.00	3408.00	3435.00	62000	25250	330990	-8575
Mar-16	-16	3511.00	3511.00	3439.00	3477.00	37038	15275	92200	-3120

Spread	16-Jan	16-Feb	16-Mar
Patan			
Jan-16	55		
Feb-16		114	
Mar-16			42

NCDEX Warehouse Stocks (in MT):- as on Jan 19, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	1773	0	1773
Deesa	18780	221	19001
Kadi	61288	513	61801
Patan	85002	555	85557

NCDEX Castor FED Wise Stock Position (Qty in MT) on January 18, 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	40	6158	13177	28376	47751
Total	1773	18648	60784	83669	164874

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		20-Jan-16		19-Jan-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3250	3375	3250	3350	25
	Harij	3350	3400	3390	3410	-10
	Rajkot	3050	3285	3090	3285	Unch
	Gondal	2855	3355	3055	3405	-50
	Deesa	3295	3370	3300	3405	-35
	Bhabar	3310	3360	3350	3420	-60
	Mehsana	3320	3325	3340	3350	-25
	Kadi	3300	3410	3300	3410	Unch
	Sabarkatha	3300	3350	3350	3375	-25
	Gandhi Nagar	3350	3400	3350	3400	Unch
	Ahmedabad (Sanand)	3250	3290	3295	3320	-30
	Halvad	3225	3275	3300	3350	-75
	Junagadh	3150	3380	3175	3340	40
	Dhrol	2905	3060	3000	3180	-120
Rajasthan	Jodhpur	3420	3420	3500	3500	-80
	Sumerpur	3250	3250	3250	3250	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		20-Jan-16	19-Jan-16	
Gujarat	Patan	750	600	150
	Harij	338	300	38
	Rajkot	230	230	Unch
	Gondal	240	191	49
	Deesa	871.2	654.4	217
	Bhabar	675	750	-75
	Mehsana	40	24	16
	Kadi	1600	2400	-800
	Sabarkatha	75	113	-38
	Gandhi Nagar	112.5	188	-75
	Ahmedabad (Sanand)	16	1	15
	Halvad	45	158	-113
	Junagadh	25	45	-20
	Dhrol	4	19	-15
Rajasthan	Jodhpur	80	48	32
	Sumerpur	80	80	Unch
Total Arrivals/Above Markets		5181	5800	-619

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.