

Castor Domestic Fundamentals:

- **Castor seed cash market continued to reel under pressure despite good** export demand for oil from China, EU and other countries. This year arrival started one month earlier with good volume and quality of seed is in better shape and size. It indicates better yield from incoming crop. At peak arrival time castor seed may trade below Rs 3000 per qtl.
- **Regional conference on castor seed due on 24th January-2016 at Palanpur** may provide actual crop size this year. Agriwatch expects over 15 lakh tonne production this year and it would pressurize cash market at least for two quarters. Overall outlook remains bearish.
- **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.
- **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: 21.01.2016		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Feb-16	-67	3425.00	3435.00	3361.00	3365.00	57710	-6250	324530	-5575
Mar-16	-72	3466.00	3471.00	3391.00	3400.00	26420	-8275	92290	90
Apr-16	-83	3516.00	3516.00	3441.00	3447.00	11890		28410	

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 20, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	1773	0	1773
Deesa	18960	71	19031
Kadi	61310	391	61701
Patan	85334	354	85688

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:

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Commodity/Center	Market	Price (Rs/ Quintal)				Change
		21-Jan-16		20-Jan-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3200	3350	3250	3375	-25
	Harij	3325	3350	3350	3400	-50
	Rajkot	3255	3345	3050	3285	60
	Gondal	3000	3280	2855	3355	-75
	Deesa	3280	3315	3295	3370	-55
	Bhabar	3300	3350	3310	3360	-10
	Mehsana	3265	3300	3320	3325	-25
	Kadi	3250	3425	3300	3410	15
	Sabarkatha	3300	3325	3300	3350	-25
	Gandhi Nagar	3300	3325	3350	3400	-75
	Ahmedabad (Sanand)	3155	3270	3250	3290	-20
	Halvad	3250	3300	3225	3275	25
	Junagadh	3250	3320	3150	3380	-60
	Dhrol	3060	3195	2905	3060	135
Rajasthan	Jodhpur	3400	3400	3420	3420	-20
	Sumerpur	3200	3200	3250	3250	-50

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		21-Jan-16	20-Jan-16	
Gujarat	Patan	900	750	150
	Harij	375	338	38
	Rajkot	100	230	-130
	Gondal	30	240	-210
	Deesa	320	871.2	-551
	Bhabar	600	675	-75
	Mehsana	40	40	Unch
	Kadi	1800	1600	200
	Sabarkatha	67.5	75	-8
	Gandhi Nagar	112.5	113	Unch
	Ahmedabad (Sanand)	16.8	16	1
	Halvad	93.75	45	49
	Junagadh	25	25	Unch
	Dhrol	7	4	3
Rajasthan	Jodhpur	80	80	Unch
	Sumerpur	120	80	40
Total Arrivals/Above Markets		4688	5181	-494

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

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