

**Castor Domestic Fundamentals:**

- **As Per Gujarat Agriculture Directorate latest update castor seed production in Gujarat** may decrease by 13 % this year to 12.66 lakh tonne. Gujarat had produced 14.56 lakh tonne seed last year. It is second advance estimate by agri state directorate. In first adv estimate production were pegged at 14.68 lakh tonne. Lower production estimate may hamper declining trend in seed price. Castor seed price has been decreasing from last one month and market was expecting futures to decrease by Rs 200 more from current level. Now declining trend may pause declining trend for sometimes. However, overall tone remains bearish as crop is round the corner.
- **Castor seed cash market traded mixed despite good** export demand for oil from China, EU and other countries and lower production estimate for Gujarat. 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.
- **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
- **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 \$13245 to \$1284 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: 22.01.2016		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Feb-16	-25	3385.00	3410.00	3356.00	3371.00	45740	-10250	322630	-18575
Mar-16	-17	3415.00	3444.00	3388.00	3408.00	20980	-5275	90910	-190
Apr-16	-03	3452.00	3505.00	3346.00	3466.00	13360	3040	30680	-7600

Spread	16-Jan	16-Feb	16-Mar
<b>Patan</b>			
<b>Jan-16</b>	-1		
<b>Feb-16</b>		37	
<b>Mar-16</b>			58

NCDEX Warehouse Stocks (in MT):- as on Jan 21, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	1773	0	1773
Deesa	18990	240	19230
Kadi	61561	488	62049
Patan	85374	998	86372

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
<b>Total</b>	<b>1773</b>	<b>18648</b>	<b>60784</b>	<b>83669</b>	<b>164874</b>

**Castor Seed Prices at Key Spot Markets:**

Castor Seed Prices at Key Spot Markets:						
Commodity/Center	Market	Price (Rs/ Quintal)				Change
		22-Jan-16		21-Jan-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3200	3370	3200	3350	20
	Harij	3300	3325	3325	3350	-25
	Rajkot	3005	3225	3255	3345	-120
	Gondal	2930	3255	3000	3280	-25
	Deesa	3280	3310	3280	3315	-5
	Bhabar	3300	3340	3300	3350	-10
	Mehsana	3270	3290	3265	3300	-10
	Kadi	3225	3300	3250	3425	-125
	Sabarkatha	3300	3350	3300	3325	25
	Gandhi Nagar	3325	3375	3300	3325	50
	Ahmedabad (Sanand)	3170	3220	3155	3270	-50
	Halvad	3225	3275	3250	3300	-25
	Junagadh	3200	3320	3250	3320	Unch
	Dhrol	NA	NA	3060	3195	-
Rajasthan	Jodhpur	3500	3500	3400	3400	100
	Sumerpur	3225	3225	3200	3200	25

**Castor Seed Arrivals in Key Centers:**

Center	Market	Fig. in Quintal		Change
		22-Jan-16	21-Jan-16	
Gujarat	Patan	848.25	900	-52
	Harij	300	375	-75
	Rajkot	250	100	150
	Gondal	112	30	82
	Deesa	99.2	320	-221
	Bhabar	675	600	75
	Mehsana	48	40	8
	Kadi	1760	1800	-40
	Sabarkatha	75	68	8
	Gandhi Nagar	135	113	23
	Ahmedabad (Sanand)	16	17	-1
	Halvad	135	94	41
	Junagadh	32	25	7
	Dhrol	NA	7	-
Rajasthan	Jodhpur	56	80	-24
	Sumerpur	160	120	40
Total Arrivals/Above Markets		4701	4688	14

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

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