

Castor Domestic Fundamentals:

- **Cash market continued to reel under pressure as expected** and more dip is expected as inner tonne remains weak amid reports of higher area coverage last week. Market may trade downside as buyers remain very restrictive in buying at higher price. Market participants should wait till market gets stabilized.
- **Area coverage during kharif 2015 till 11th Sept** was reported at 10.24 lakh ha in comparison to 9.75 lakh ha till corresponding date last year. It is ahead of by 0.50 lakh ha. Gujarat has covered 7.21 against 7.10 lakh ha,. Coverage area in Rajasthan is running ahead by 9.4 percent this year. It has covered 1.63 against 1.49 lakh ha. so far. Overall area coverage is up by 5.03 percent this year.
- **Castor oil export has increased week on week Basis by 8.17 percent** to 6672.21 tonne during week ending 6th Sep-15. Average FoB realization too has decreased from \$1371.57 to \$1353.07 per tonne. Castor meal export registered at 1416.18 tonne during the same period at an average price of \$174.82 tonne.
- **Agriculture statistics Division, DES has released its 4th Adv estimates of** Production of food-grains for 2014-15 on 17.07.2015. It has revised castor production estimate from 18.24 to 17.33 lakh tonne in the final estimate. The production target for 2014-15 was 16.65 lakh tone. India has produced 17.27 lakh tonne castor seed in 2013-14. However private trade estimate for the year is much lower in between 11 to 12.5 lakh tonne for 2014-15.

International Market Update:

- **India Castor oil in Rotterdam decreased from \$1540** to \$1490 per tonne in last one month and may trade up in the weeks ahead as prices have started firming up in domestic market. It was being traded at \$1539 per tonne in June & July 2015.
- **China, Netherlands and Belgium remain major buyers for** castor oil. However, over all buying in the month of August had decreased by 15 percent in comparison to previous month. Fresh buying by EU may start from next month as new enquiry has been seen from EU importers.

Domestic market Outlook: Market is likely to trade steady to slightly weak.

NCDEX Castor Futures								Date:15.09.2015	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Sept-15	-42	4077	4088	4044	4052	6020	-1450	21320	-4450
Oct-15	-42	4151	4167	4101	4116	65480	-46410	198720	-28220
Nov-15	-51	4221	4230	4166	4175	8830	840	119150	-420

Spread	15-Aug	15-Sep	15-Oct
Spot:Patan			
15-Aug	-52		
15-Sep		66	
15-Sep			59

NCDEX Warehouse Stocks (in MT):- as on Sept. 14, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	2084	71	2155
Deesa	20624	434	21058
Kadi	49126	1645	50771
Patan	58857	1893	60750

Castor Seed Prices at Key Spot Markets:

NCDEX Castor FED Wise Stock Position (Qty in MT) on Sep 14, 2015					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Sep-15	-	-	-	-	-
5-Oct-15	-	2897	6359	5113	14369
5-Nov-15	532	4222	13503	14878	33135
5-Dec-15	585	3891	9470	14092	28038
5-Jan-16	30	4287	4759	6003	15079
5-Feb-16	60	2745	6821	7152	16778
5-Mar-16	877	2582	8214	11619	23292
Total	2084	20624	49126	58857	130691

Castor Seed Prices at Key Spot Markets:

Commodity	Market	Price (Rs/ Quintal)		Change
Center		15-Sep-15	14-Sep-15	
Rajasthan	Sumerpur	3850	3900	-50
	Jodhpur	4050	4070	-20
Gujarat	Ahmedabad	NA	NA	-
	Halvad	3875	3850	25
	Rajkot	3915	3925	-10
	Gondal	3955	3955	Unch
	Patan	4000	NR	-
	Harij	4000	4025	-25
	Mehsana	4000	4035	-35
	Kadi	4010	Closed	-
	Deesa	Closed	4050	-
	Bhabar	4000	4045	-45
	Sabarkatha	4025	4070	-45
	Gandhi Nagar	4020	4050	-30
	Junagadh	NA	NA	-
	Dhrol	NA	NA	-

Center	Market	Fig. in Quintal		Change
		15-Sep-15	14-Sep-15	
Rajasthan	Sumerpur	120	80	40
	Jodhpur	88	80	8
Gujarat	Halvad	94	113	-19
	Rajkot	210	180	30
	Gondal	196	409	-213
	Patan	5625	NR	-
	Harij	1200	1125	75
	Mehsana	1200	960	240
	Kadi	1656	Closed	-
	Deesa	Closed	640	-
	Bhabar	1650	1425	225
	Sabarkatha	300	225	75
	Gandhi Nagar	525	675	-150
	Junagadh	NA	NA	-
	Dhrol	NA	NA	-
	Ahm(Sanand)	NA	NA	-
Total Arrivals/Above Markets		12864	5912	6952

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

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