

Castor Domestic Fundamentals:

- **Castor futures declined sharply on Monday despite slight decrease** in cash market. Inner tone still remains firm in the short to medium term. Bears operators remained active. Castor cash market may trade slightly lower in next trading session and futures may test 4150 in Nov contract. Recovery at that level is expected.
- **Around 9.29 percent higher area coverage would not impact inner tone** as new seed would start hitting the market after February. Market participants say that firmness may continue as inner tone in physical market remains firm.. Higher area coverage and benefit of recent rains for the standing crop have already been factored out by market. So any unexpected decline is unlikely in the near term.
- **Castor oil export during week ending 20th sep-15 was registered at 8048.49 tonne** at an Average FoB price of \$1264.94 perT. Quantity wise it has increased by 5.87 percent week on week basis. India had exported 7576.42 tonne a week earlier. However price realization has decreased by 6.77 percent this week. As prices of seed has increased .FoB quotes are bound to go up next week.
- **Area coverage during kharif 2015 till 16th Sept was reported at 10.82 lakh ha** in comparison to 9.90 lakh ha till corresponding date last year. It is ahead of by 0.92 lakh ha. Gujarat has covered 7.67 against 6.93 lakh ha,. Coverage area in Rajasthan is running ahead by 32.89 percent this year. It has covered 1.98 against 1.49 lakh ha. so far. Overall area coverage is up by 9.29 percent this year.
- **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 increased from \$1490 to \$1500 per tonne** in last one week 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 August, 2015.
- **China, Netherlands and countries from EU remain major buyers for castor oil.** However, over all buying in the month of Sept has decreased by 7 percent in comparison to previous month Country like China have covered its 75 percent requirements so far US too have fulfilled its 60 percent requirements..

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

NCDEX Castor Futures							Date:28.09.2015		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Oct-15	-119	4172	4219	4066	4076	100200	-63250	163340	-18335
Nov-15	-112	4273	4292	4150	4160	52970	16135	179430	18260
Dec-15	-106	4342	4356	4323	4233	3890	-3345	17560	1375

Spread	15-Oct	15-Nov	15-Dec
Patan			
15-Oct	-76		
15-Nov		84	
15-Dec			73

NCDEX Warehouse Stocks (in MT):- as on Sept. 26, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	2165	121	2286
Deesa	21170	0	21170
Kadi	52811	401	53212
Patan	62657	878	63535

Castor Seed Prices at Key Spot Markets:

NCDEX Castor FED Wise Stock Position (Qty in MT) on Sep 21, 2015					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Oct-15	-	2897	5298	4882	13077
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	958	3098	11256	14161	29473
5-Apr-16	-	-	-	534	534
Total	2165	21140	51107	61702	136114

Castor Seed Prices at Key Spot Markets:

Commodity	Market	Price (Rs/ Quintal)		Change
		28-Sep-15	26-Sep-15	
Rajasthan	Sumerpur	3875	3900	-25
	Jodhpur	NA	NA	-
Gujarat	Ahmedabad	NA	NA	-
	Halvad	3875	3900	-25
	Rajkot	3895	3875	20
	Gondal	3930	3905	25
	Patan	4000	4025	-25
	Harij	4000	4010	-10
	Mehsana	Closed	4015	-
	Kadi	Closed	4000	-
	Deesa	Closed	Closed	-
	Bhabar	Closed	4010	-
	Sabarkatha	Closed	Closed	-
	Gandhi Nagar	Closed	Closed	-
	Junagadh	NA	3965	-
	Dhrol	NA	NA	-

Center	Market	Fig. in Quintal		Change
		28-Sep-15	26-Sep-15	
Rajasthan	Sumerpur	80	80	Unch
	Jodhpur	NA	NA	-
Gujarat	Halvad	338	75	263
	Rajkot	750	380	370
	Gondal	272	313	-41
	Patan	3750	3750	Unch
	Harij	600	750	-150
	Mehsana	Closed	640	-
	Kadi	Closed	2560	-
	Deesa	Closed	Closed	-
	Bhabar	Closed	825	-
	Sabarkatha	Closed	Closed	-
	Gandhi Nagar	Closed	Closed	-
	Junagadh	NA	280	-
	Dhrol	NA	NA	-
	Ahm(Sanand)	NA	NA	-
Total Arrivals/Above Markets		5790	9653	-3864

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

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