

### Castor Domestic Fundamentals:

- **Castor seed physical and futures markets post smart gains last week on** bulls active participation in futures market during the week under review. Uptrend may continue and November contract may test 4324 level despite ample retained stock and around 60,000 ha. higher area coverage from last year. However, Lower export demand for oil, subdued demand for adhesive and soap - paint industries may restrict one way bull run. All India area coverage has crossed 11 lakh ha till 08th Oct-2015. Sowing is now almost over. Main growing States like Gujarat & Rajasthan have covered 6.40 and 32.89 % higher area this year.
- **Castor Oil FoB quote stayed steady at \$1265 per Tonne at Kandla port.** FoB quote may increase by \$10 to 15 per tonne this week as seed price increased 2 to 3 percent in last four days. Castor oil commercial grade is being traded at 85000 per tonne in domestic market. It may move up too as fpr seed procurement has increased considerably last week.
- **Castor oil export during week ending 25<sup>th</sup> Oct was registered lower by 51.76 %** to 4313.73 tonne at an Average FoB price of \$1377.19 per T. India had exported 9978.77 tonne oil during the week ending 18th Oct-2015. Price realization too has increased by 4.28 percent last week. As prices of seed are expected to increase, FoB quotes are bound to trade firm
- **Castor coverage area as on 8th Oct-2015 was reported at 11.02 lakh ha,** higher by 0.82 lakh ha from corresponding date last year. It was registered at 10.19 lakh ha on 8th Oct-2014. Rajasthan has covered 1.98 lakh ha, higher by 32.89 percent from last year. Gujarat has covered 6.4 percent higher area to 7.81 lakh ha. Coverage area has increased by 6.67 percent to 0.48 percent.
- **Agriculture statistics Division, DES has released its 1<sup>st</sup> 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 1<sup>st</sup> 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:

- **India Castor oil in Rotterdam increased from \$1525 to \$1540 per tonne** in last one week and may trade up in the weeks ahead. It was being traded at \$1500 per tonne in Sept, 2015.
- **China, Netherlands and France remain major buyers for castor oil last week.** However, over all buying in the month of Sept has increased by 28.5 percent in comparison to Sep, 2014. 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 firm..

NCDEX Castor Futures							Date: 30.10.2015		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Nov-15	-8	4285	4298	4270	4283	42430	-65450	200600	-2075
Dec-15	-4	4370	4387	4356	4376	73320	-13500	173550	2250
Jan-16	-9	4385	4425	4445	4414	4500	40	25120	165

Spread	15-Nov	15-Dec	16-Jan
Deesa			
Nov-15	-248		
Dec-15		93	
Jan-16			38

NCDEX Warehouse Stocks (in MT):- as on Oct. 30, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	2005	0	2005
Deesa	17451	40	17491
Kadi	41349	1560	42909
Patan	59043	1357	60400

NCDEX Castor FED Wise Stock Position (Qty in MT) on Oct 26, 2015

FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Nov-15	70	3118	6756	8784	18728
5-Dec-15	585	3891	9470	14052	27998
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	292	534	5802	8526	15154
5-May-16	40	152	282	1061	1532
Total	2035	17825	45146	59739	124742

Castor Seed Prices at Key Spot Markets:

Commodity	Market	Price (Rs/ Quintal)		Change
		31-Oct-15	30-Oct-15	
Rajasthan	Sumerpur	3900	3900	Unch
	Jodhpur	4070	4100	-30
Gujarat	Ahmedabad	Closed	NA	-
	Halvad	Closed	3900	-
	Rajkot	Closed	3955	-
	Gondal	Closed	3955	-
	Patan	Closed	4150	-
	Harij	Closed	4075	-
	Mehsana	Closed	4075	-
	Kadi	Closed	4100	-
	Deesa	4035	4050	-15
	Bhabar	4050	4055	-5
	Sabarkatha	4050	4090	-40
	Gandhi Nagar	Closed	4075	-
	Junagadh	Closed	3930	-
	Dhrol	NA	NA	-

## Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		31-Oct-15	30-Oct-15	
Rajasthan	Sumerpur	80	64	16
	Jodhpur	104	96	8
Gujarat	Halvad	Closed	225	-
	Rajkot	Closed	390	-
	Gondal	Closed	269	-
	Patan	Closed	3750	-
	Harij	Closed	600	-
	Mehsana	Closed	1440	-
	Kadi	Closed	4160	-
	Deesa	1200	1200	Unch
	Bhabar	675	900	-225
	Sabarkatha	525	750	-225
	Gandhi Nagar	Closed	1125	-
	Junagadh	Closed	130	-
	Dhrol	NA	NA	-
	Ahm(Sanand)	Closed	NA	-
Total Arrivals/Above Markets		2584	15099	-12515

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

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