

Castor Domestic Fundamentals:

- **Castor seed physical and futures markets post smart gains last week on** bulls active participation in futures market .. 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 25th 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 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:

- **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: 02.11.2015		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Nov-15	-7	4270	4296	4266	4280	42430	-65450	200600	-2075
Dec-15	-7	4360	4388	4359	4371	73320	-13500	173550	2250
Jan-16	-0	4337	4450	4420	4437	4500	40	25120	165

Spread	15-Nov	15-Dec	16-Jan
Deesa			
Nov-15	-205		
Dec-15		91	
Jan-16			66

NCDEX Warehouse Stocks (in MT):- as on Oct. 31, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	2005	30	2035
Deesa	17451	141	17592
Kadi	42416	1145	43561
Patan	59516	2616	62132

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
Center		02-Nov-15	31-Oct-15	
Rajasthan	Sumerpur	3900	3900	Unch
	Jodhpur	4050	4070	-20
Gujarat	Ahmedabad	NA	Closed	-
	Halvad	3950	Closed	-
	Rajkot	3970	Closed	-
	Gondal	3955	Closed	-
	Patan	4075	Closed	-
	Harij	4075	Closed	-
	Mehsana	4075	Closed	-
	Kadi	Closed	Closed	-
	Deesa	4075	4035	40
	Bhabar	4065	4050	15
	Sabarkatha	4050	4050	Unch
	Gandhi Nagar	4075	Closed	-
	Junagadh	3900	Closed	-
	Dhrol	NA	NA	-

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		02-Nov-15	31-Oct-15	
Rajasthan	Sumerpur	80	80	Unch
	Jodhpur	96	104	-8
Gujarat	Halvad	75	Closed	-
	Rajkot	540	Closed	-
	Gondal	427	Closed	-
	Patan	2250	Closed	-
	Harij	750	Closed	-
	Mehsana	2000	Closed	-
	Kadi	Closed	Closed	-
	Deesa	800	1200	-400
	Bhabar	525	675	-150
	Sabarkatha	525	525	Unch
	Gandhi Nagar	825	Closed	-
	Junagadh	220	Closed	-
	Dhrol	NA	NA	-
	Ahm(Sanand)	NA	Closed	-
Total Arrivals/Above Markets		9113	2584	2584

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

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