

Castor Domestic Fundamentals:

- **Castor seed and oil cash markets recovered in the second fortnight of Oct** after trading weak in the first fortnight of the review month. Despite recovery of 4.4 percent (Rs 3975 to RS 4150 per qtl.in Patan) in seed price this month it is ruling lower by 9.3 percent from the price realized in October 2014. Seed price was hovering in the range of Rs 4395 to Rs 4400 per qtl. in Oct. 2014. The main reason of recent uptrend in the market is said to be an active participation of bull operators.
- **Stock of seed (around 55 %)out of total marketable surplus is in strong hands** and they are unwilling to release it before Dec-Jan. Prices of seed are expected to rule firm despite higher area coverage of around 75000 ha from last year and good crop condition in Gujarat and Rajasthan. Agriwatch expects a downward correction in the mid of this month and stake holders may go for buying in December contract at around 4375 for the target of 4500.
- **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:03.11.2015		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Nov-15	56	4268	4339	4249	4325	42430	-65450	200600	-2075
Dec-15	69	4353	4437	4343	4427	73320	-13500	173550	2250
Jan-16	66	4416	4495	4407	4488	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	17209	141	17350
Kadi	42436	2383	44819
Patan	59134	3129	62263

NCDEX Castor FED Wise Stock Position (Qty in MT) on Nov 02, 2015

FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Nov-15	40	2484	1662	6642	10828
5-Dec-15	585	3729	9470	13921	27705
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	5782	8526	15134
5-May-16	40	332	2686	2729	5787
Total	2005	17209	42436	59134	124742

Castor Seed Prices at Key Spot Markets:

Commodity Center	Market	Price (Rs/ Quintal)		Change
		03-Nov-15	02-Nov-15	
Rajasthan	Sumerpur	3855	3900	-45
	Jodhpur	4110	4050	60
Gujarat	Ahmedabad	NA	NA	-
	Halvad	3950	3950	Unch
	Rajkot	3980	3970	10
	Gondal	3930	3955	-25
	Patan	6500	4075	2425
	Harij	4090	4075	15
	Mehsana	4075	4075	Unch
	Kadi	4075	Closed	-
	Deesa	4100	4075	25
	Bhabar	4100	4065	35
	Sabarkatha	4075	4050	25
	Gandhi Nagar	4100	4075	25
	Junagadh	3900	3900	Unch
	Dhrol	3725	NA	-

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		03-Nov-15	02-Nov-15	
Rajasthan	Sumerpur	80	80	Unch
	Jodhpur	72	96	-24
Gujarat	Halvad	75	75	Unch
	Rajkot	450	540	-90
	Gondal	285	427	-142
	Patan	4875	2250	2625
	Harij	900	750	150
	Mehsana	1600	2000	-400
	Kadi	1600	Closed	-
	Deesa	1600	800	800
	Bhabar	1650	525	1125
	Sabarkatha	375	525	-150
	Gandhi Nagar	1125	825	300
	Junagadh	55	220	-165
	Dhrol	20	NA	-
	Ahm(Sanand)	NA	NA	-
Total Arrivals/Above Markets		14762	9113	5649

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

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