

Castor Domestic Fundamentals:

Castor seed cash markets continue to trade under pressure taking clue from weak futures and lower export volume data. Besides, good production prospects backed by normal weather condition in major growing belts weighed on castor seed prices during the week under review. As per latest feedback received from farmers, plants are in normal growth stages and there is no incident of any pest attack so far. Overall market sentiment is weak in the short term. However, any abnormal dip from current level is unlikely.

Despite 35% lower post monsoon rain fall castor crop is in good condition in Gujarat and Rajasthan. Plants are in growth stages and there is no report of any pest attack at early growth stage. Under normal condition production is expected to cross last year 's level of 12 lakh tonne and may cross 15 lakh tonne this year. In spite if higher production prospects seed price would continue to trade up as stockists are unwilling to release stock before December. New crop is four months away from now and it may provide opportunity for stockists to drag market up in their own favor.

Castor Oil export decreases By 78.30 percent to 3935.43 Tonne during the week ended 15,Nov-2015.Castor oil exporters realized 1.26 percent higher price from previous week.Average price was registered at \$1378.50 per tonne last week. Before this average price was realised at \$1361.07 per tonne.As seed prices have recovered, FoB quote may move up. However demand for oil has decreased considerably. There was No castor meal export last week.

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:

Buying from China, EU and Others may enter into market by the end of this month for fresh buying and it may push seed market up once again.

India Castor oil in Rotterdam decreased from \$1540 to \$1535 per tonne in last one week and may trade up in the weeks ahead. It was being traded at \$1530 per tonne in (Nov(1st week), 2015.

Domestic market Outlook: Market is likely to trade steady to slightly firm in the short term.

| NCDEX Castor Futures | | | | | | | Date:20.11.2015 | | |
|----------------------|-----|------|------|------|-------|--------|-----------------|--------|--------|
| Contract | +/- | Open | High | Low | Close | Volume | Change | OI | Change |
| Nov-15 | -92 | 4116 | 4128 | 4000 | 4055 | 7570 | -3850 | 1730 | -1275 |
| Dec-15 | -46 | 4198 | 4198 | 4156 | 4162 | 74930 | 1500 | 245370 | 5250 |
| Jan-16 | -53 | 4274 | 4274 | 4226 | 4235 | 21390 | 61 40 | 90390 | 7765 |

| Spread | 15-Nov | 15-Dec | 16-Jan |
|------------------------|--------|--------|--------|
| Deesa(remained closed) | | | |
| Nov-15 | 20 | | |
| Dec-15 | | 107 | |
| Jan-16 | | | 83 |

| NCDEX Warehouse Stocks (in MT):- as on Nov. 20th 2015 | | | |
|---|-------|-------------|-------|
| Stocks | Demat | In- Process | Total |
| Bhabhar | 2076 | 30 | 2106 |
| Deesa | 18948 | 0 | 18948 |
| Kadi | 55997 | 501 | 56498 |
| Patan | 67246 | 951 | 68197 |

| NCDEX Castor FED Wise Stock Position (Qty in MT) on Nov 16, 2015 | | | | | |
|--|---------|-------|-------|-------|--------|
| FED | Bhabhar | Deesa | Kadi | Patan | Total |
| 5-Dec-15 | 343 | 3548 | 9038 | 12668 | 25597 |
| 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 | 211 | 3503 | 15294 | 17408 | 36416 |
| Total | 1894 | 17715 | 52950 | 65918 | 138477 |

Castor Seed Prices at Key Spot Markets:

| Commodity Center | Market | Price (Rs/ Quintal) | | Change |
|---------------------|--------------------|---------------------|-----------|--------|
| | | 21-Nov-15 | 20-Nov-15 | |
| Rajasthan | Sumerpur | 3850 | 3850 | Unch |
| | Jodhpur | 3990 | 3990 | Unch |
| Gujarat | Ahmedabad (Sanand) | 96 | 80 | 16 |
| | Halvad | 3900 | 3950 | -50 |
| | Rajkot | 3905 | 3925 | -20 |
| | Gondal | 3930 | 3905 | 25 |
| | Patan | 4050 | 4050 | Unch |
| | Harij | 4000 | 4050 | -50 |
| | Mehsana | 4025 | 4035 | -10 |
| | Kadi | 4030 | 4060 | -30 |
| | Deesa | 4000 | 4035 | -35 |
| | Bhabar | 3995 | 4025 | -30 |
| | Sabarkatha | 4025 | 4050 | -25 |
| | Gandhi Nagar | 4000 | 4025 | -25 |
| | Junagadh | 3925 | 3925 | Unch |
| | Dhrol | 3755 | NA | - |

Castor Seed Arrivals in Key Centers:

| Center | Market | Fig. in Quintal | | Change |
|------------------------------|--------------------|-----------------|-----------|--------|
| | | 21-Nov-15 | 20-Nov-15 | |
| Rajasthan | Sumerpur | 80 | 80 | Unch |
| | Jodhpur | 96 | 80 | 16 |
| Gujarat | Halvad | 75 | 75 | Unch |
| | Rajkot | 190 | 90 | 100 |
| | Gondal | 45 | 181 | -136 |
| | Patan | 3000 | 2250 | 750 |
| | Harij | 525 | 600 | -75 |
| | Mehsana | 480 | 560 | -80 |
| | Kadi | 560 | 720 | -160 |
| | Deesa | 666 | 706 | -40 |
| | Bhabar | 638 | 675 | -37 |
| | Sabarkatha | 225 | 225 | Unch |
| | Gandhi Nagar | 263 | 188 | 75 |
| | Junagadh | 35 | 50 | -15 |
| | Dhrol | 17 | NA | - |
| | Ahmedabad (Sanand) | NR | NR | - |
| Total Arrivals/Above Markets | | 6895 | 6480 | 415 |

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

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