

#### Castor Domestic Fundamentals:

- **Cash market traded mixed in spite of considerable loss in futures.** Taking clue from futures cash market is expected to trade lower this week too. The reason behind futures crash is said to be higher margin and expectation of early crop arrivals. Early shown crop may hit market in January, one month earlier than normal. Oil demand is lower and it has pressurized market further. Stockists may start releasing stock sensing more dip in the weeks ahead. With this back ground stake holders in futures should wait before taking any position in futures.
- **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 <sup>1st</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 <sup>1st</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:

- **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(1<sup>st</sup> week), 2015.**

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

NCDEX Castor Futures							Date:23.11.2015		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
<b>Dec-15</b>	<b>-166</b>	4162	4192	3998	3998	12257	-34500	223280	-25250
<b>Jan-16</b>	<b>-169</b>	4229	4261	4071	4071	43600	1 61 40	93770	8765
<b>Feb-16</b>	<b>-171</b>	4322	4326	4139	4140	21800	500	46890	-27765

Spread	15-Dec	15-Jan	16-Feb
<b>Deesa(remained closed)</b>			
<b>Dec-15</b>	-2		
<b>Jan-16</b>		73	
<b>Feb-16</b>			69

NCDEX Warehouse Stocks (in MT):- as on Nov. 23 <sup>th</sup> 2015			
Stocks	Demat	In- Process	Total
Bhabhar	2076	30	2106
Deesa	18948	0	18948
Kadi	56287	966	57253
Patan	68157	1083	69240

NCDEX Castor FED Wise Stock Position (Qty in MT) on Nov 19, 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
		23-Nov-15	21-Nov-15	
Rajasthan	Sumerpur	3825	3850	-25
	Jodhpur	3940	3990	-50
Gujarat	Ahmedabad (Sanand)	NA	NA	-
	Halvad	3900	3900	Unch
	Rajkot	3885	3905	-20
	Gondal	3930	3930	Unch
	Patan	4050	4050	Unch
	Harij	4050	4000	50
	Mehsana	4025	4025	Unch
	Kadi	Closed	4030	-
	Deesa	4000	4000	Unch
	Bhabar	4030	3995	35
	Sabarkatha	4025	4025	Unch
	Gandhi Nagar	4035	4000	35
	Junagadh	3950	3925	25
	Dhrol	NA	3755	-

### Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		23-Nov-15	21-Nov-15	
Rajasthan	Sumerpur	80	80	Unch
	Jodhpur	96	96	Unch
Gujarat	Halvad	75	75	Unch
	Rajkot	160	190	-30
	Gondal	191	45	146
	Patan	2250	3000	-750
	Harij	450	525	-75
	Mehsana	480	480	Unch
	Kadi	Closed	560	-
	Deesa	1200	666	534
	Bhabar	563	638	-75
	Sabarkatha	113	225	-112
	Gandhi Nagar	188	263	-75
	Junagadh	80	35	45
	Dhrol	NA	17	-
	Ahmedabad (Sanand)	NA	NA	-
Total Arrivals/Above Markets		5926	6895	-969

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

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