

Castor Domestic Fundamentals:

- **Castor Oil export increases By sharply from 3935.43 Tonne to 15775 during the week ended 22,Nov-2015.** Castor oil exporters realized 1.03 percent lower price from previous week. Average price was registered at \$1351.52 per tonne last week. Before this average price was realized at \$1361.07 per tonne. As seed prices have lost its gains considerably, FoB quote may move down. Meal export was registered at 13571.97 T at an Ave price of \$157.68 per tonne during the same period.
- **Cash market traded lower taking clue from weak futures. December futures decreased by 5.75 percent and it impacted cash market sentiment directly.** 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. Market may slip from current level. recovery in the near term 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.
- **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 weak in the short term.

NCDEX Castor Futures							Date:24.11.2015		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Dec-15	-166	4162	4192	3998	3998	12257	-34500	223280	-25250
Jan-16	-169	4229	4261	4071	4071	43600	1 61 40	93770	8765
Feb-16	-171	4322	4326	4139	4140	21800	500	46890	-27765

Spread	15-Dec	15-Jan	16-Feb
Deesa(remained closed)			
Dec-15	-2		
Jan-16		73	
Feb-16			69

NCDEX Warehouse Stocks (in MT):- as on Nov. 24 th 2015			
Stocks	Demat	In- Process	Total
Bhabhar	2076	30	2106
Deesa	18948	30	18978
Kadi	56741	834	57575
Patan	68639	1209	69848

NCDEX Castor FED Wise Stock Position (Qty in MT) on Nov 23, 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	393	4665	17776	18313	41147
5-June-16	-	71	1309	1816	3196
Total	2076	18948	56741	68639	146404

Castor Seed Prices at Key Spot Markets:

Commodity	Market	Price (Rs/ Quintal)		Change
		25-Nov-15	24-Nov-15	
Rajasthan	Sumerpur	Closed	Closed	-
	Jodhpur	Closed	Closed	-
Gujarat	Ahmedabad (Sanand)	NA	3925	-
	Halvad	3700	3850	-150
	Rajkot	3650	3850	-200
	Gondal	3805	3880	-75
	Patan	Closed	3950	-
	Harij	Closed	3975	-
	Mehsana	Closed	3960	-
	Kadi	Closed	3950	-
	Deesa	Closed	3750	-
	Bhabar	Closed	3950	-
	Sabarkatha	Closed	3975	-
	Gandhi Nagar	Closed	3975	-
	Junagadh	3750	3950	-200
	Dhrol	NA	NA	-

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		25-Nov-15	24-Nov-15	
Rajasthan	Sumerpur	Closed	Closed	-
	Jodhpur	Closed	Closed	-
Gujarat	Halvad	30	75	-45
	Rajkot	90	120	-30
	Gondal	67	243	-176
	Patan	Closed	1650	-
	Harij	Closed	300	-
	Mehsana	Closed	480	-
	Kadi	Closed	720	-
	Deesa	Closed	2400	-
	Bhabar	Closed	825	-
	Sabarkatha	Closed	150	-
	Gandhi Nagar	Closed	225	-
	Junagadh	40	80	-40
	Dhrol	NA	NA	-
	Ahmedabad (Sanand)	NA	NA	-
Total Arrivals/Above Markets		227	7268	-7041

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

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