

Castor Domestic Fundamentals:

- **Overall castor cash market traded firm on Friday.** 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.
- **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.
- **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:28.11.2015		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Dec-15	-11.00	3871.00	3889.00	3830.00	3855.00	118040	80330	-37710	187100
Jan-16	+5.00	3905.00	3966.00	3900.00	3932.00	45510	76540	31030	100620
Feb-16	-14.00	4005.00	4028.00	3956.00	3989.00	19760	23250	3490	51150

Spread	15-Dec	15-Jan	16-Feb
Deesa			
Dec-15	-55		
Jan-16		77	
Feb-16			57

NCDEX Warehouse Stocks (in MT):- as on Nov. 26th 2015			
Stocks	Demat	In- Process	Total
Bhabhar	2106	0	2106
Deesa	18459	40	18499
Kadi	57686	301	57987
Patan	70373	299	70672

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
		27-Nov-15	26-Nov-15	
Rajasthan	Sumerpur	3650	3600	50
	Jodhpur	3600	NR	-
Gujarat	Ahmedabad (Sanand)	3750	3755	-5
	Halvad	3800	3700	100
	Rajkot	3735	3605	130
	Gondal	3855	3830	25
	Patan	3775	3800	-25
	Harij	3825	3800	25
	Mehsana	3840	3800	40
	Kadi	3825	3710	115
	Deesa	3800	3800	Unch
	Bhabar	3820	3800	20
	Sabarkatha	3800	NA	-
	Gandhi Nagar	3925	3800	125
	Junagadh	3725	3690	35
	Dhrol	NA	NA	-

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		27-Nov-15	26-Nov-15	
Rajasthan	Sumerpur	80	80	Unch
	Jodhpur	NA	NR	-
Gujarat	Halvad	38	30	8
	Rajkot	180	130	50
	Gondal	135	129	6
	Patan	1500	1125	375
	Harij	300	600	-300
	Mehsana	320	320	Unch
	Kadi	480	152	328
	Deesa	1600	2400	-800
	Bhabar	750	600	150
	Sabarkatha	8	NA	-
	Gandhi Nagar	60	135	-75
	Junagadh	25	40	-15
	Dhrol	NA	NA	-
	Ahmedabad (Sanand)	NA	4	-
Total Arrivals/Above Markets		5476	5745	-269

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

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