

Castor Domestic Fundamentals:

- **Castor seed cash/ futures markets continued to trade weak due to weak inner tone** prevailing in the market and poor buying interest at current level during the week under review. Besides, higher stock, better crop condition and increasing hope for early arrivals have pressurized market to a great extent. However, slight recovery is expected at current level despite weak inner tone. Futures (Dec) may test 3800 level before any upward correction.
- **Castor oil export during week ending²² Nov was registered higher by 392 % to 19364 tonne** at an Average FoB price of \$1351.52 per T. India had exported 3933.45 tonne oil during the week ending 15 Nov-2015. However, price realization has decreased by 2 percent last week. As prices of seed are expected to decrease, FoB quotes are bound to decrease once again from current level.
- **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 of 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:30.11.2015		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Dec-15	-6	3900	3914	3842	3857	69770	-23250	153180	-56756
Jan-16	-7	3970	3992	3924	3935	40140	-4525	122840	27250
Feb-16	-7	4040	4051	3991	4009	13100	2475	61370	11350

Spread	15-Dec	15-Jan	16-Feb
Deesa			
Dec-15	7		
Jan-16		78	
Feb-16			74

NCDEX Warehouse Stocks (in MT):- as on Nov. 28th 2015			
Stocks	Demat	In- Process	Total
Bhabhar	2106	0	2106
Deesa	18701	40	18741
Kadi	58321	440	58761
Patan	70274	259	70533

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
		30-Nov-15	28-Nov-15	
Rajasthan	Sumerpur	3650	3625	25
	Jodhpur	3790	NR	-
Gujarat	Ahmedabad (Sanand)	NA	NA	-
	Halvad	3750	NA	-
	Rajkot	3725	3720	5
	Gondal	3830	3805	25
	Patan	3950	3800	150
	Harij	3825	3825	Unch
	Mehsana	3860	3850	10
	Kadi	Closed	3835	-
	Deesa	3850	3800	50
	Bhabar	3840	3830	10
	Sabarkatha	3875	3850	25
	Gandhi Nagar	3900	3875	25
	Junagadh	3850	3725	125
	Dhrol	3600	3630	-30

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		30-Nov-15	28-Nov-15	
Rajasthan	Sumerpur	80	80	Unch
	Jodhpur	108	NA	-
Gujarat	Halvad	38	NA	-
	Rajkot	150	80	70
	Gondal	149	64	85
	Patan	900	1125	-225
	Harij	525	375	150
	Mehsana	160	160	Unch
	Kadi	Closed	480	-
	Deesa	2000	1600	400
	Bhabar	450	525	-75
	Sabarkatha	15	8	7
	Gandhi Nagar	75	30	45
	Junagadh	85	30	55
	Dhrol	1	2	-1
	Ahmedabad (Sanand)	NA	NA	-
Total Arrivals/Above Markets		4736	4559	177

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

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