

### Castor Domestic Fundamentals:

- **Castor seed cash markets traded mixed** amid sluggish buying interest from bulk users. Futures too remain unsupportive to the cash market fundamentals. 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 ending<sup>22</sup> 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 <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:01.12.2015		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Dec-15	-11	3860	3886	3833	3843	29290	-13250	150370	-756
Jan-16	-13	3948	3963	3914	3922	16510	-1525	125260	3250
Feb-16	-16	4025	4033	3989	3989	6760	475	64210	2350

Spread	15-Dec	15-Jan	16-Feb
Deesa			
Dec-15	13		
Jan-16		79	
Feb-16			63

NCDEX Warehouse Stocks (in MT):- as on Nov. 30th 2015			
Stocks	Demat	In- Process	Total
Bhabhar	2106	0	2106
Deesa	18701	40	18741
Kadi	58681	120	58801
Patan	70353	260	70613

NCDEX Castor FED Wise Stock Position (Qty in MT) on Nov 30, 2015					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Dec-15	343	2506	8787	11357	22993
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	30	866	3500	4841	9237
Total	2106	18701	58681	70353	149841

### Castor Seed Prices at Key Spot Markets:

Commodity	Market	Price (Rs/ Quintal)		Change
		01-Dec-15	30-Nov-15	
Rajasthan	Sumerpur	3650	3650	Unch
	Jodhpur	3780	3790	-10
Gujarat	Ahmedabad (Sanand)	741	NA	-
	Halvad	3750	3750	Unch
	Rajkot	3730	3725	5
	Gondal	3805	3830	-25
	Patan	3925	3950	-25
	Harij	3875	3825	50
	Mehsana	3875	3860	15
	Kadi	3850	Closed	-
	Deesa	3830	3850	-20
	Bhabar	Closed	3840	-
	Sabarkatha	3900	3875	25
	Gandhi Nagar	3900	3900	Unch
	Junagadh	3870	3850	20
	Dhrol	3755	3600	155

### Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		01-Dec-15	30-Nov-15	
Rajasthan	Sumerpur	120	80	40
	Jodhpur	80	108	-28
Gujarat	Halvad	23	38	-15
	Rajkot	90	150	-60
	Gondal	112	149	-37
	Patan	675	900	-225
	Harij	113	525	-412
	Mehsana	240	160	80
	Kadi	320	Closed	-
	Deesa	304	2000	-1696
	Bhabar	Closed	450	-
	Sabarkatha	11	15	-4
	Gandhi Nagar	75	75	Unch
	Junagadh	95	85	10
	Dhrol	17	1	16
	Ahmedabad (Sanand)	NA	NA	-
Total Arrivals/Above Markets		2275	4736	-2461

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

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