

Castor Domestic Fundamentals:

- **Castor seed futures edged marginally higher on NCDEX as speculators** enlarged their positions amid rising demand from consuming industries at the spot market. Though, expectations of higher supplies from the major producing belts, capped some gains in castor seed prices. Market may trade range bound with firm bias likely to continue.
- **India exported 12638.67 T castor oil during week ended 29 Nov, 2015 at an ave FoB quote** of \$1350.57 per tonne. China was the biggest buyer last week, buying 7731.67 T, followed by France 2348.14 T. Other active buyers were Thailand, Poland and Belgium who brought around 3351 tonne. Demand continues from China and it may lend support to seed market.
- **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 firm in the short term.

NCDEX Castor Futures							Date: 02.12.2015		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Dec-15	8	3852	3874	3809	3855	29290	-13250	150370	-756
Jan-16	7	3938	3969	3893	3934	16510	-1525	125260	3250
Feb-16	-1	4016	4027	3979	4000	6760	475	64210	2350

Spread	15-Dec	15-Jan	16-Feb
Deesa			
Dec-15	10		
Jan-16		79	
Feb-16			66

NCDEX Warehouse Stocks (in MT):- as on Dec. 01, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	2106	0	2106
Deesa	18741	0	18741
Kadi	58760	170	58930
Patan	70403	550	70953

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
		02-Dec-15	01-Dec-15	
Rajasthan	Sumerpur	3650	3650	Unch
	Jodhpur	3790	3780	10
Gujarat	Ahmedabad (Sanand)	NA	3705	-
	Halvad	3700	3750	-50
	Rajkot	3725	3730	-5
	Gondal	3805	3805	Unch
	Patan	3975	3925	50
	Harij	3860	3875	-15
	Mehsana	3860	3875	-15
	Kadi	3770	3850	-80
	Deesa	3845	3830	15
	Bhabar	Closed	Closed	-
	Sabarkatha	3875	3900	-25
	Gandhi Nagar	3875	3900	-25
	Junagadh	3805	3870	-65
	Dhrol	NA	3755	-

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		02-Dec-15	01-Dec-15	
Rajasthan	Sumerpur	80	120	-40
	Jodhpur	88	80	8
Gujarat	Halvad	53	23	30
	Rajkot	80	90	-10
	Gondal	172	112	60
	Patan	900	675	225
	Harij	150	113	37
	Mehsana	200	240	-40
	Kadi	400	320	80
	Deesa	330	304	26
	Bhabar	Closed	Closed	-
	Sabarkatha	11	11	Unch
	Gandhi Nagar	75	75	Unch
	Junagadh	100	95	5
	Dhrol	NA	17	-
	Ahmedabad (Sanand)	NA	NA	-
Total Arrivals/Above Markets		2639	2275	364

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

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