

Castor Domestic Fundamentals:

- **Castor seed market continue to dip as bear operators active selling in futures. Higher stock and good crop condition have pressurized market and futures may test 3650 in the near term.** Stockists are releasing stock in anticipation of higher crop size. There is a common perception in the market that early arrivals may drive market down below 3500 per qtl. However, stockists would try to drag market up in new year. Seed is being traded in the range of Rs 3700 to Rs 3775 per qtl in major bench mark markets. Arrival from new crop is expected from mid February this year.
- **India has exported 337814 tonne castor meal from April to Nov-2015 against 282010 tonne in the corresponding time last year.** Export of meal increased in Nov to 85777 tonne. In August and Sept it had exported around 33000 & 39000 tonne meal. Higher demand from overseas market and ample seed availability encouraged seed crushing in recent week. Plants continued to crush due to good demand for oil.
- **Castor Oil export during the week ended 6th Dec-2015 was registered at 9134.37 tonne,** lower by 27.73 % from previous week. India exported at an average FoB price of \$1299.2 per tonne, lower by 3.95 percent from previous week. It exported 12638.67 tonne oil in the week ended 29th Nov-2015 at an average price of \$1350.57 per tonne.
- **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.
- **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:

- **China brought 5754.23 tonne castor oil followed by Japan 662.12, Netherland 607.17 tonne and Thailand 328.93 tonne** last week out of 9134.37 tonne at an average FoB at \$1299.21 per tonne.
- **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:09.12.2015		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Dec-15	-152	3825	3841	3663	3663	65560	-3250	52060	-11756
Jan-16	-156	3906	3937	3747	3747	106190	-24525	206570	17250
Feb-16	-158	3968	3979	3815	3815	48190	18350	100830	31350

Spread	15-Dec	15-Jan	16-Feb
Deesa			
Dec-15	13		
Jan-16		67	
Feb-16			68

NCDEX Warehouse Stocks (in MT):- as on Dec. 08, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	1763	0	1763
Deesa	16194	30	16224
Kadi	50785	301	51086
Patan	60055	212	60267

NCDEX Castor FED Wise Stock Position (Qty in MT) on December 07, 2015

FED	Bhabhar	Deesa	Kadi	Patan	Total
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	906	4241	5961	11138
Total	1763	16235	50635	60116	128749

Castor Seed Prices at Key Spot Markets:

Commodity Center	Market	Price (Rs/ Quintal)		Change
		09-Dec-15	08-Dec-15	
Rajasthan	Sumerpur	3650	3625	25
	Jodhpur	NR	3710	-
Gujarat	Ahmedabad (Sanand)	NA	3600	-
	Halvad	3800	3800	Unch
	Rajkot	3660	3715	-55
	Gondal	3755	3755	Unch
	Patan	3900	3925	-25
	Harij	3810	3875	-65
	Mehsana	3800	3825	-25
	Kadi	3875	3800	75
	Deesa	3675	3775	-100
	Bhabar	3790	3790	Unch
	Sabarkatha	3850	3850	Unch
	Gandhi Nagar	3815	3800	15
	Junagadh	NA	3845	-
	Dhrol	NA	3950	-

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		09-Dec-15	08-Dec-15	
Rajasthan	Sumerpur	100	80	20
	Jodhpur	NR	80	-
Gujarat	Halvad	45	53	-8
	Rajkot	180	190	-10
	Gondal	236	112	124
	Patan	1500	1275	225
	Harij	150	113	37
	Mehsana	120	160	-40
	Kadi	160	960	-800
	Deesa	1600	560	1040
	Bhabar	300	450	-150
	Sabarkatha	NA	60	-
	Gandhi Nagar	188	45	143
	Junagadh	NA	70	-
	Dhrol	NA	1	-
	Ahmedabad (Sanand)	NA	2	-
Total Arrivals/Above Markets		4579	4211	368

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

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