

Castor Domestic Fundamentals:

- **Castor seed markets recovers taking clue from recovered futures.** Buyers have restricted buying in declining market. Lower seed price may encourage plants to buy seed as importers are expected to return into the market to avail the benefit of lower seed prices. Cash market is trading in the range of Rs 3550 to Rs 3750 per qtl and may trade range bound around this level in the short term. Agriwatch expects firmness in January-2016. Expectation of early arrivals of crop and ample availability of old stock weighed on market fundamentals.
- **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 (Dec, 1st week), 2015.

Domestic market Outlook: Market is likely to trade steady to slightly firm in the short term.

NCDEX Castor Futures							Date: 11.12.2015		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Dec-15	32	3661	3770	3661	3763	32570	-31250	20230	-28756
Jan-16	40	3825	3867	3892	3864	55790	-44525	225050	12550
Feb-16	48	3871	3870	3860	3928	26440	11350	109210	23350

Spread	15-Dec	15-Jan	16-Feb
Deesa			
Dec-15	113		
Jan-16		101	
Feb-16			64

NCDEX Warehouse Stocks (in MT):- as on Dec. 10, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	1733	0	1733
Deesa	16194	30	16224
Kadi	48791	260	49051
Patan	58805	289	59094

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
		11-Dec-15	10-Dec-15	
Rajasthan	Sumerpur	3500	3350	150
	Jodhpur	NR	3560	-
Gujarat	Ahmedabad (Sanand)	3750	NA	-
	Halvad	3550	3800	-250
	Rajkot	3550	3555	-5
	Gondal	3630	3655	-25
	Patan	3800	3800	Unch
	Harij	3690	3650	40
	Mehsana	3650	3625	25
	Kadi	3610	3655	-45
	Deesa	3650	3625	25
	Bhabar	3740	3615	125
	Sabarkatha	3700	3700	Unch
	Gandhi Nagar	3700	3650	50
	Junagadh	3670	NR	-
	Dhrol	NA	NA	-

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		11-Dec-15	10-Dec-15	
Rajasthan	Sumerpur	120	80	40
	Jodhpur	NR	64	-
Gujarat	Halvad	38	45	-7
	Rajkot	125	70	55
	Gondal	101	122	-21
	Patan	1125	1875	-750
	Harij	225	225	Unch
	Mehsana	120	80	40
	Kadi	800	800	Unch
	Deesa	960	1200	-240
	Bhabar	525	375	150
	Sabarkatha	75	75	Unch
	Gandhi Nagar	225	150	75
	Junagadh	20	NR	-
	Dhrol	NA	NA	-
	Ahmedabad (Sanand)	1	NA	-
Total Arrivals/Above Markets		4460	5161	-701

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

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