

#### Castor Domestic Fundamentals:

- **Increasing demand from Plants, higher export volume week on week basis** and demand for castor products from local industries would continue to lend support castor seed in the near to medium term. market is expected to trade up.
- **Castor seed cash markets traded mixed while futures recovered once again** despite 9.29 percent higher area coverage so far. Market participants say that firmness may continue as inner tone in physical market remains firm.. Higher area coverage and benefit of recent rains for the standing crop have already been factored out by market. So any unexpected decline is unlikely in the near term.
- **Castor oil export during week ending 20th sep-15 was registered at 8048.49 tonne** at an Average FoB price of \$1264.94 perT. Quantity wise it has increased by 5.87 percent week on week basis. India had exported 7576.42 tonne a week earlier. However price realization has decreased by 6.77 percent this week. As prices of seed has increased .FoB quotes are bound to go up next week.
- **Area coverage during kharif 2015 till 16th Sept was reported at 10.82 lakh ha** in comparison to 9.90 lakh ha till corresponding date last year. It is ahead of by 0.92 lakh ha. Gujarat has covered 7.67 against 6.93 lakh ha,. Coverage area in Rajasthan is running ahead by 32.89 percent this year. It has covered 1.98 against 1.49 lakh ha. so far. Overall area coverage is up by 9.29 percent this year.
- **Agriculture statistics Division, DES has released its 4<sup>th</sup> Adv estimates** of Production of food-grains for 2014-15 on 17.07.2015. It has revised castor production estimate from 18.24 to 17.33 lakh tonne in the final estimate. The production target for 2014-15 was 16.65 lakh tone. India has produced 17.27 lakh tonne castor seed in 2013-14. However private trade estimate for the year is much lower in between 11 to 12.5 lakh tonne for 2014-15.

#### International Market Update:

- **India Castor oil in Rotterdam increased from \$1490 to \$1500 per tonne** in last one week and may trade up in the weeks ahead as prices have started firming up in domestic market. It was being traded at \$1539 per tonne in August, 2015.
- **China, Netherlands and countries from EU remain major buyers for castor oil.** However, over all buying in the month of Sept has decreased by 7 percent in comparison to previous month. Country like China have covered its 75 percent requirements so far US too have fulfilled its 60 percent requirements..

**Domestic market Outlook:** Market is likely to trade steady to slightly firm.

NCDEX Castor Futures							Date: 24.09.2015		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Oct-15	-5	4193	4227	4185	4186	54550	-63250	195690	-15335
Nov-15	2	4270	4304	4258	4264	32470	4135	139790	13260
Dec-15	8	4341	4361	4325	4338	12710	3345	16240	4375

Spread	15-Oct	15-Nov	15-Dec
Spot: Gandhi Ngr			
15-Oct	-161		
15-Nov		76	
15-Dec			74

NCDEX Warehouse Stocks (in MT):- as on Sept. 23, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	2165	0	2165
Deesa	21150	20	21170
Kadi	52438	162	52600
Patan	61931	817	62748

### Castor Seed Prices at Key Spot Markets:

NCDEX Castor FED Wise Stock Position (Qty in MT) on Sep 21, 2015					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Oct-15	-	2897	5298	4882	13077
5-Nov-15	532	4222	13503	14878	33135
5-Dec-15	585	3891	9470	14092	28038
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	-	-	-	534	534
Total	2165	21140	51107	61702	136114

### Castor Seed Prices at Key Spot Markets:

Commodity	Market	Price (Rs/ Quintal)		Change
Center		25-Sep-15	24-Sep-15	
Rajasthan	Sumerpur	3900	3875	25
	Jodhpur	NA	NA	-
Gujarat	Ahmedabad	NA	NA	-
	Halvad	3950	3825	125
	Rajkot	3930	3895	35
	Gondal	Closed	3955	-
	Patan	3950	4025	-75
	Harij	4000	4015	-15
	Mehsana	4000	4015	-15
	Kadi	3975	4025	-50
	Deesa	Closed	NA	-
	Bhabar	3990	NA	-
	Sabarkatha	Closed	4000	-
	Gandhi Nagar	Closed	4025	-
	Junagadh	NA	3995	-
	Dhrol	3800	NA	-

Center	Market	Fig. in Quintal		Change
		25-Sep-15	24-Sep-15	
Rajasthan	Sumerpur	80	80	Unch
	Jodhpur	NA	NA	-
Gujarat	Halvad	75	240	-165
	Rajkot	460	450	10
	Gondal	Closed	377	-
	Patan	3000	4125	-1125
	Harij	900	1125	-225
	Mehsana	560	800	-240
	Kadi	2080	2720	-640
	Deesa	Closed	NA	-
	Bhabar	675	NA	-
	Sabarkatha	Closed	188	-
	Gandhi Nagar	Closed	600	-
	Junagadh	NA	130	-
	Dhrol	1	NA	-
	Ahm(Sanand)	NA	NA	-
Total Arrivals/Above Markets		7831	10835	-3004

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

Disclaimer: The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2015 Indian Agribusiness Systems Pvt Ltd.