

Castor Domestic Fundamentals:

- **Castor seed cash markets traded mixed** 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.
- **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 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 4th 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:26.09.2015 | | |
|----------------------|-----|------|------|-----|-------|--------|-----------------|----|--------|
| Contract | +/- | Open | High | Low | Close | Volume | Change | OI | Change |
| Oct-15 | - | - | - | - | - | - | - | - | - |
| Nov-15 | - | - | - | - | - | - | - | - | - |
| Dec-15 | - | - | - | - | - | - | - | - | - |

| Spread | 15-Oct | 15-Nov | 15-Dec |
|-----------------|--------|--------|--------|
| Spot:Gandhi Ngr | | | |
| 15-Oct | - | | |
| 15-Nov | | - | |
| 15-Dec | | | - |

| NCDEX Warehouse Stocks (in MT):- as on Sept. 24, 2015 | | | |
|---|-------|-------------|-------|
| Stocks | Demat | In- Process | Total |
| Bhabhar | 2165 | 100 | 2265 |
| Deesa | 21170 | 0 | 21170 |
| Kadi | 52599 | 603 | 53202 |
| Patan | 62495 | 818 | 63313 |

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 |
|-----------|--------------|---------------------|-----------|--------|
| | | 26-Sep-15 | 25-Sep-15 | |
| Rajasthan | Sumerpur | 3900 | 3900 | Unch |
| | Jodhpur | NA | NA | - |
| Gujarat | Ahmedabad | NA | NA | - |
| | Halvad | 3900 | 3950 | -50 |
| | Rajkot | 3875 | 3930 | -55 |
| | Gondal | 3905 | Closed | - |
| | Patan | 4025 | 3950 | 75 |
| | Harij | 4010 | 4000 | 10 |
| | Mehsana | 4015 | 4000 | 15 |
| | Kadi | 4000 | 3975 | 25 |
| | Deesa | Closed | Closed | - |
| | Bhabar | 4010 | 3990 | 20 |
| | Sabarkatha | Closed | Closed | - |
| | Gandhi Nagar | Closed | Closed | - |
| | Junagadh | 3965 | NA | - |
| | Dhrol | NA | 3800 | - |

| Center | Market | Fig. in Quintal | | Change |
|------------------------------|--------------|-----------------|-----------|--------|
| | | 26-Sep-15 | 25-Sep-15 | |
| Rajasthan | Sumerpur | 80 | 80 | Unch |
| | Jodhpur | NA | NA | - |
| Gujarat | Halvad | 75 | 75 | Unch |
| | Rajkot | 380 | 460 | -80 |
| | Gondal | 313 | Closed | - |
| | Patan | 3750 | 3000 | 750 |
| | Harij | 750 | 900 | -150 |
| | Mehsana | 640 | 560 | 80 |
| | Kadi | 2560 | 2080 | 480 |
| | Deesa | Closed | Closed | - |
| | Bhabar | 825 | 675 | 150 |
| | Sabarkatha | Closed | Closed | - |
| | Gandhi Nagar | Closed | Closed | - |
| | Junagadh | 280 | NA | - |
| | Dhrol | NA | 1 | - |
| | Ahm(Sanand) | NA | NA | - |
| Total Arrivals/Above Markets | | 9653 | 7831 | 1822 |

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.