

Castor Domestic Market Fundamentals:

- **Castor seed prices traded in steady to weak zone in physical market on account of lackluster trading activities.** Exporters are in wait and watch condition as prices are comparatively very high. On Long run, prices in both of the markets of Gujarat and Rajasthan is likely to increase on lower crop for the season. Cumulative arrivals are in mixed trend as some of the farmers are still waiting for good prices. Sellers hold today's stocks in the Sumerpur market of Rajasthan as compared to previous day record. Arrival in Sumerpur is being reported to remain same arrival as 150/160 bags compare to previous day.
- **As per sources, Gujarat has covered total 557500 Hec. castor crops sowing as on 19th September 2016** lower than previous year record i.e. 771300 Hec. during the corresponding period of time followed by sowing area in North Gujarat region, Middle Gujarat region, Saurashtra and south region which have completed sowing area around 3082 Hec, 729, 855, 33 Hec .respectively. Normal sowing area last three years stood at 714400 Hec of this season as on 19th September 2016.
- **Castor seed market in Sumerpur located in region of Rajasthan traded unchanged.** Stockiest remained active as arrival is being reported at 250/350 bags per day. As price is ruling lower, buyers have started accumulating stock in anticipation of higher price in second half of the year.
- **According to recent released IBIS data, India shipped approx. 1187.165 tonne castor oil during the period** started from 5th Sep 2016 to 9th September 2016 with a total FOB price Rs.9.014 crore mostly from Mundra port via sea mode in India. USA, Italy, Turkey, China, Vietnam Japan Russia are the main buyer for Indian castor oil. India shipped around 44710 tonne castor oil in the month of August, which is higher by 10.49 percent from July-2016. However, latest data of current month is awaited. During last three weeks castor oil export has been on higher side due to lower prevailing prices in domestic market. Prices of oil may move up as crop size is expected to be lower by 25 to 30 percent. Final Sowing status is awaited by the end of this month. As seed price is getting firmer, FoB quotes is likely to move up from current level.
- **Lower coverage and farmers sowing intention show the possibility of 25 % lower coverage in Gujarat.** Area may decline 10 to 15 percent in Rajasthan too from season's normal of 2.15 lakh ha. Overall area coverage is lagging behind by 20.77% so far. Farmers have shifted castor area to moong, moth, turmeric, cotton, chilly, peanuts and Urad as prices of these commodities rule considerably higher this year. Govt. has fixed MSP for Pulses and it would buy it to make a buffer stock. So farmers are sure to get MSP for these crops. There is a common gossip in the market that area in Gujarat may decline by 30 percent It will decrease in Telangana /AP by 4/5 % this year as farmers intend to grow pulses, cotton and turmeric due to prevailing attractive price.

International Market Update:

- **China Remains the major buyers in July for castor oil buying 13914.15 tonne** at an average FoB of \$1051.76 per tonne. Netherland and France stand second and third position buying 1075 and 1020 tonne during the same period at an average FoB of \$1075 & 1019 per tonne. USA brought 5450 tonne castor oil at an average FOB of \$1117.83 per tonne.

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

NCDEX Castor Futures							Date: 13.02.2016		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Feb-16	-	-	-	-	-	-	-	-	-
Mar-16	-	-	-	-	-	-	-	-	-
Apr-16	-	-	-	-	-	-	-	-	-

Note: Castor Seed Contracts suspended on 27th Jan-2016

Spread	16-Jan	16-Feb	16-Mar
Patan			
Feb-16			
Mar-16			
Apr-16			

NCDEX Warehouse Stocks (in MT):- as on Sept, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	-	-	-
Deesa	-	-	-
Kadi	-	-	-
Patan	-	-	-

NCDEX Castor FED Wise Stock Position (Qty in MT) on Sept, 2016					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Jul-16	-	-	-	-	-
5-Aug-16	-	-	-	-	-
Total	-	-	-	-	-

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		24-Sep-16		23-Sep-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3650	3725	3605	3750	-25
	Harij	3675	3725	3675	3750	-25
	Rajkot	3375	3590	3405	3630	-40
	Gondal	3005	3605	3105	3680	-75
	Deesa	3575	3720	3625	3695	25
	Bhabar	NR	NR	3700	3755	-
	Mehsana	3650	3695	3675	3725	-30
	Kadi	3650	3725	3650	3735	-10
	Sabarkatha	3725	3750	3750	3750	Unch
	Gandhi Nagar	3650	3725	3700	3750	-25
	Ahmedabad (Sanand)	NA	NA	3645	3645	-
	Halvad	3410	3600	3550	3605	-5
	Junagadh	NA	NA	3250	3500	-
	Dhrol	NR	NR	3330	3505	-
Rajasthan	Jodhpur	3500	3600	3500	3600	Unch
	Sumerpur	3625	3625	3550	3625	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		24-Sep-16	23-Sep-16	
Gujarat	Patan	2625	5993	-3368
	Harij	750	750	Unch
	Rajkot	210	455	-245
	Gondal	445	344	101
	Deesa	229	237	-8
	Bhabar	NR	267	-
	Mehsana	900	900	Unch
	Kadi	1760	1764	-4
	Sabarkatha	300	375	-75
	Gandhi Nagar	750	750	Unch
	Ahmedabad (Sanand)	NA	2	-
	Halvad	750	750	Unch
	Junagadh	NA	20	-
	Dhrol	NR	14	-
Rajasthan	Jodhpur	38	30	8
	Sumerpur	240	160	80
Total Arrivals/Above Markets		8996	12811	-3815

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