

Castor Domestic Fundamental

- **Cash markets remained disturbed and virtually closed due to cash crunch and demonstration against it.** There was no trade reported from major markets as farmers ,traders and plants are facing shortage of money. Cash market may decrease from current level as buyers and sellers are out of the market at this point of time. Very few markets are opened and traded on higher side.
- **India exported total 31025 tonnes castor meal in October 2016 lower by 26.60% against 42269 tonnes in October 2016.** As seed price is ruling lower, export volume is expected to go up in October-2016 as well. Average castor meal exports (April 2016 to October 2016) is registered down at 253162 T against 252037 T in previous year during the same period of time. FOB quotes for meal has decreased at \$67/T in October 2016 from \$69 per tonne in last year during the same period of time.
- **According to the sources, total 8.40 lakh hectares of castor sowing area in India has been covered as on 13th October 2016 with a decline of 24.18% against 11.08 lakh hectares during corresponding period last year and 10.36 lakh Ha in 2014.** Normal coverage area of five years average stood at 12.51 lakh Ha. While, sowing area is recorded at 8.35 lakh Ha. and 8.30 lakh Ha. respectively as on 29th September 2016 and 22nd September 2016. Continuous rains in growing region have delayed sowing by two weeks for early maturity varieties. Delay in sowing may cause increased decline in area.
- **As per sources, Telangana has covered total 0.43 lakh hectare of Castor sowing as on 13th October 2016 which is down by 8.51% from last year record i.e. 0.47 lakh hectares.** Maharashtra has completed 41.66 % lower castor sowing at 0.07 lakh hectares in 2016 against 0.12 lakh hectares in 2015.
- **Castor seed sowing area may decline by 24 to 30 per cent in the year 2016-17 as farmers are shifting towards groundnut, spices and pulses.** Since the beginning of the year(Feb)castor prices have been reeling under extreme pressure due to higher accumulated stock and steady almost steady demand for castor oil. As per latest update by agriculture department, as on September 23,2016 total sowing area of castor seed has reached to 10.83 lakh hectares, down by 2.3 per cent against last year record in the corresponding period of time. India's total planted area was about 1.13 million hectares in 2015-16.
- **Rajasthan too is lagging behind by 13.63% to 1.71 lakh ha as on 13th Oct 2016 against 1.98 lakh Ha.** in previous year in the same period of time. However, coverage area is running slightly ahead in AP and Telangana. Overall coverage area is expected to fall by 25 to 30 % this year as farmers have shifted to pulses and other lucrative crops.

International Market Update:

- South Korea and Taiwan bought 240497 tonne and 9079 T of Castor meal during April- Oct 2016 respectively from India.

| 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 Nov, 2016 | | | |
|--|-------|-------------|-------|
| Stocks | Demat | In- Process | Total |
| Bhabhar | - | - | - |
| Deesa | - | - | - |
| Kadi | - | - | - |
| Patan | - | - | - |

| NCDEX Castor FED Wise Stock Position (Qty in MT) on Nov, 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 |
|------------------|--------------------|---------------------|--------|-----------|--------|--------|
| | | 21-Nov-16 | | 19-Nov-16 | | |
| | Castor Seed | Low | High | Low | High | |
| Gujarat | Patan | Closed | Closed | Closed | Closed | - |
| | Harij | Closed | Closed | Closed | Closed | - |
| | Rajkot | Closed | Closed | Closed | Closed | - |
| | Gondal | 3205 | 3530 | 3005 | 3630 | -100 |
| | Deesa | Closed | Closed | Closed | Closed | - |
| | Bhabar | Closed | Closed | Closed | Closed | - |
| | Mehsana | 3675 | 3685 | 3650 | 3660 | 25 |
| | Kadi | 3675 | 3700 | 3665 | 3690 | 10 |
| | Sabarkatha | Closed | Closed | Closed | Closed | - |
| | Gandhi Nagar | Closed | Closed | Closed | Closed | - |
| | Ahmedabad (Sanand) | NA | NA | NA | NA | - |
| | Halvad | Closed | Closed | Closed | Closed | - |
| | Junagadh | 3400 | 3550 | NA | NA | - |
| | Dhrol | Closed | Closed | Closed | Closed | - |
| Rajasthan | Jodhpur | Closed | Closed | Closed | Closed | - |
| | Sumerpur | 3525 | 3550 | 3525 | 3550 | Unch |

Castor Seed Arrivals in Key Centers:

| Center | Market | Fig. in Quintal | | Change |
|------------------------------|--------------------|-----------------|-----------|--------|
| | | 21-Nov-16 | 19-Nov-16 | |
| Gujarat | Patan | Closed | Closed | - |
| | Harij | Closed | Closed | - |
| | Rajkot | Closed | Closed | - |
| | Gondal | 75 | 40 | 35 |
| | Deesa | Closed | Closed | - |
| | Bhabar | Closed | Closed | - |
| | Mehsana | 225 | 150 | 75 |
| | Kadi | 160 | 144 | 16 |
| | Sabarkatha | Closed | Closed | - |
| | Gandhi Nagar | Closed | Closed | - |
| | Ahmedabad (Sanand) | NA | NA | - |
| | Halvad | Closed | Closed | - |
| | Junagadh | 40 | NA | - |
| | Dhrol | Closed | Closed | - |
| Rajasthan | Jodhpur | Closed | Closed | - |
| | Sumerpur | 80 | 80 | Unch |
| Total Arrivals/Above Markets | | 580 | 414 | 166 |

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> © 2016 Indian Agribusiness Systems Pvt Ltd.