

Castor Domestic Market Fundamentals:

- **Dull trading activities were seen in the Castor Physical markets. Arrivals are not in full pace due to cash problem and lower price.** Demand from importing countries are also less which is affecting on castor seed prices. Lower cash flow in cash market and weak trading activities are affecting price of seed at this point of time. Buyers /sellers both have preferred to stay away from market as they still hope market to improve. However some of the needy farmers are selling their stocks against cheque or online payments. However, emerging scenario hints market to trade range bound despite normal flow of oil export. Old accumulated stock is being used. There is no hope for market to back on right track soon.
- **India exported total 41451 tonnes castor meal in November 2016 higher than 31025 tonnes in October 2016.** As seed price is ruling lower, export volume is expected to go up in December-2016 as well. Average castor meal exports (April 2016 to November 2016) is registered down at 294613 T against 337814 T in previous year during the same period of time. FOB quotes for meal has increased at \$101/T in November 2016 from \$87 per tonne in last year during the same period of time. South Korea bought 278157 tonne meal during April- Nov 2016. India castor oil export in November month dropped at 35,608 metric tonnes against 45,002 metric tonnes same period a year ago.
- **Seed stock in Gujarat and Rajasthan is said to be lower by 25 % this year** at this point of time. As stockiest are waiting for improvement in price, arrival of seed is lower. New crop would hit market from end January and its impact may be felt on price. Cash crunch too is affecting normal trading activities. Overall outlook remains flat and seed market would continue to trade range bound.,
- **Major buyers have fulfilled its 80 % requirements and they are in position** to wait for new crop, likely to hit market by Jan end. Fresh buying is expected from March onward. However, crop size is expected to be lower this year, castor seed price should move up from current level.
- **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.

International Market Update:

- Turkey and Saudi were the main buyers for Indian castor oil during 21st November 2016 26th November 2016.

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

| NCDEX Castor FED Wise Stock Position (Qty in MT) on Dec, 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 |
|------------------|--------------------|---------------------|------|-----------|------|--------|
| | | 22-Dec-16 | | 21-Dec-16 | | |
| | Castor Seed | Low | High | Low | High | |
| Gujarat | Patan | 3575 | 3650 | 3600 | 3675 | -25 |
| | Harij | 3500 | 3640 | 3450 | 3650 | -10 |
| | Rajkot | 3420 | 3540 | 3250 | 3540 | Unch |
| | Gondal | NR | NR | NR | NR | - |
| | Deesa | 3580 | 3605 | 3500 | 3625 | -20 |
| | Bhabar | NR | NR | NR | NR | - |
| | Mehsana | 3575 | 3600 | 3575 | 3600 | Unch |
| | Kadi | 3600 | 3650 | 3605 | 3640 | 10 |
| | Sabarkatha | 3575 | 3600 | 3575 | 3600 | Unch |
| | Gandhi Nagar | 3600 | 3635 | 3625 | 3650 | -15 |
| | Ahmedabad (Sanand) | NA | NA | 3345 | 3345 | - |
| | Halvad | 3425 | 3510 | 3400 | 3495 | 15 |
| | Junagadh | 3450 | 3575 | 3450 | 3575 | Unch |
| | Dhrol | NA | NA | NA | NA | - |
| Rajasthan | Jodhpur | 3640 | 3640 | 3680 | 3690 | -50 |
| | Sumerpur | 3425 | 3425 | 3450 | 3450 | -25 |

Castor Seed Arrivals in Key Centers:

| Center | Market | Fig. in Quintal | | Change |
|------------------------------|--------------------|-----------------|-----------|--------|
| | | 22-Dec-16 | 21-Dec-16 | |
| Gujarat | Patan | 3000 | 3000 | Unch |
| | Harij | 375 | 375 | Unch |
| | Rajkot | 125 | 140 | -15 |
| | Gondal | NR | NR | - |
| | Deesa | 355 | 433 | -78 |
| | Bhabar | NR | NR | - |
| | Mehsana | 225 | 225 | Unch |
| | Kadi | 784 | 1120 | -336 |
| | Sabarkatha | 8 | 38 | -30 |
| | Gandhi Nagar | 225 | 188 | 38 |
| | Ahmedabad (Sanand) | NA | NA | - |
| | Halvad | 45 | 38 | 8 |
| | Junagadh | NA | 65 | - |
| | Dhrol | NA | NA | - |
| Rajasthan | Jodhpur | 38 | 41 | -4 |
| | Sumerpur | 80 | 80 | Unch |
| Total Arrivals/Above Markets | | 5259 | 5742 | -482 |

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

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