

Castor Domestic Fundamentals:

- **NCDEX has announced that it will pay money to those net sellers who had** sold castor seed when castor seed contracts were suspended in January-2016 as per announced formula. The exchange has announced the close out price for the seed during that time. The person who had deposited seed in exchange-accredited warehouses as hedgers at that time too would get money as compensation. Protecting investors by paying them money is first such move by any commodity derivative exchange.
- **India exported 9628.55MT castor oil during week ended 8th May-2016** at an average price of \$1138.30 per MT. It is lower by 2.35.% from previous week. The maximum and minimum prices were registered at \$3793.77 and 910.44 per MT. Castor oil export would continue to stay steady as prices are lower than normal expectation and availability is higher.
- **All India average price for castor seed decreased by 7.20 % from Rs 3558.35 to Rs 3301.88 perqtl** during the week ended on 30th April-2016. However, it is higher by 9.44% from the price registered during the second week of April. When we compare average price of seed from April-2015, it rules lower by 5.35 % from current average price (Rs3301.88 per qtl.). Decrease in demand for seed at higher level restricted firm tone during the week under review. However, more dip is unlikely as pace for seed arrivals in markets has declined.
- **Inner tone remains weak in castor seed cash market. Rajkot castor futures** ,June contract traded weak on profit selling .Castor seed cash price quoted at3155 per qtl as compared toRs3162 per qtl. a day ago. Rajkot futures opened at Rs3310 and closed at Rs 3290.Range bound movement is expected in current week as arrivals have declined considerably and it would not allow market to dip more from current level.

International Market Update:

- **Ave castor oil FoB quote increased slightly from \$1079 to \$1052 last week.** China and U.S remained active at current price level. **Castor oil in Rotterdam decreased from \$1204to \$1200 per tonne in last one month and may trade down in the weeks ahead.**
- **Castor oil importers have made inventory this year taking advantage of** lower price and higher availability and they are in no hurry to buy oil in bulk quantity as they are aware of higher stock.So firmness is unlikely in the short to medium term.

Domestic market Outlook: Market is likely to trade range bound to weak

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 May 09, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	0	0	0
Deesa	463	0	463
Kadi	3910	0	3910
Patan	1894	0	1894

NCDEX Castor FED Wise Stock Position (Qty in MT) on May 09, 2016					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Jun-16	-	20	1161	674	1855
5-Jul-16	-	323	2650	1019	3992
5-Aug-16	-	121	99	201	421
Total	-	464	3910	1894	6268

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		10-May-16		9-May-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3085	3125	Closed	Closed	-
	Harij	3075	3125	Closed	Closed	-
	Rajkot	2750	3100	2750	3125	-25
	Gondal	3055	3205	2755	3205	Unch
	Deesa	3050	3120	Closed	Closed	-
	Bhabar	3090	3120	Closed	Closed	-
	Mehsana	3075	3125	Closed	Closed	-
	Kadi	3100	3190	Closed	Closed	-
	Sabarkatha	3075	3125	3100	3150	-25
	Gandhi Nagar	3100	3150	Closed	Closed	-
	Ahmedabad (Sanand)	Closed	Closed	2865	3070	-
	Halvad	2950	3065	Closed	Closed	-
	Junagadh	2800	3150	2800	3145	5
	Dhrol	2825	3025	Closed	Closed	-
Rajasthan	Jodhpur	3000	3100	3100	3250	-150
	Sumerpur	3000	3075	3050	3110	-35

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		10-May-16	9-May-16	
Gujarat	Patan	13500	Closed	-
	Harij	2850	Closed	-
	Rajkot	525	675	-150
	Gondal	651	578	73
	Deesa	2843	Closed	-
	Bhabar	3726	Closed	-
	Mehsana	1500	Closed	-
	Kadi	3200	Closed	-
	Sabarkatha	1125	375	750
	Gandhi Nagar	1500	Closed	-
	Ahmedabad (Sanand)	Closed	4	-
	Halvad	500	Closed	-
	Junagadh	100	200	-100
	Dhrol	11	Closed	-
Rajasthan	Jodhpur	15	53	-38
	Sumerpur	800	800	Unch
Total Arrivals/Above Markets		32846	2685	30161

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

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