

Castor Domestic Fundamentals:

- **Cash market continued to rule under pressure as inner tonne in the market remains weak.** However any steep fall from current level is unlikely as arrival has declined considerably in recent week. Market is expected to trade range bound in the short term.
- **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:

- **China brought 6332.16 tonne castor oil at an average FoB of \$978.66 per tonne last week.**USA brought 529.18 tonne oil at an average FoB price of \$1118.17 per tonne..belgium and Japan brought 474 and 469 tonne oil during the same period.
- **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 10, 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
		11-May-16		10-May-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3050	3100	3085	3125	-25
	Harij	3075	3110	3075	3125	-15
	Rajkot	2900	3105	2750	3100	5
	Gondal	2755	3205	3055	3205	Unch
	Deesa	3055	3115	3050	3120	-5
	Bhabar	3090	3110	3090	3120	-10
	Mehsana	3075	3110	3075	3125	-15
	Kadi	3100	3160	3100	3190	-30
	Sabarkatha	3075	3125	3075	3125	Unch
	Gandhi Nagar	3075	3125	3100	3150	-25
	Ahmedabad (Sanand)	2935	3080	Closed	Closed	-
	Halvad	2950	3100	2950	3065	35
	Junagadh	2950	3160	2800	3150	10
	Dhrol	2800	3025	2825	3025	Unch
Rajasthan	Jodhpur	2900	3000	3000	3100	-100
	Sumerpur	3050	3075	3000	3075	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		11-May-16	10-May-16	
Gujarat	Patan	13500	13500	Unch
	Harij	3000	2850	150
	Rajkot	600	525	75
	Gondal	669	651	18
	Deesa	2074	2843	-769
	Bhabar	3750	3726	24
	Mehsana	1500	1500	Unch
	Kadi	4320	3200	1120
	Sabarkatha	1125	1125	Unch
	Gandhi Nagar	1125	1500	-375
	Ahmedabad (Sanand)	7	Closed	-
	Halvad	800	500	300
	Junagadh	160	100	60
	Dhrol	6	11	-5
Rajasthan	Jodhpur	75	15	60
	Sumerpur	960	800	160
Total Arrivals/Above Markets		33671	32846	825

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

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