

**Castor Domestic Fundamentals:**

- **Castor cash market traded almost steady despite continuous buying by oil importers**, taking advantage of lower price and higher seed arrivals in Gujarat's various markets. Demand and supply side remain almost balanced. Over 1 lakh bags seed arrived in various markets of Gujarat. Pressure is expected to continue and seed price may slip by Rs 100 per qtl. from current level. Agriwatch expects stability around Rs 600 per 20 KG in the weeks ahead..
- **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 8<sup>th</sup> 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.

**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 increased from \$1210.15to \$1220.25 per tonne** 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.

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

**Note:** Castor Seed Contracts suspended on 27<sup>th</sup> Jan-2016

Spread	16-Jan	16-Feb	16-Mar
<b>Patan</b>			
<b>Feb-16</b>			
<b>Mar-16</b>			
<b>Apr-16</b>			

NCDEX Warehouse Stocks (in MT):- as on May 11, 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
		12-May-16		11-May-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	2950	3135	3050	3100	35
	Harij	3075	3100	3075	3110	-10
	Rajkot	2850	3115	2900	3105	10
	Gondal	Closed	Closed	2755	3205	-
	Deesa	3055	3125	3055	3115	10
	Bhabar	3080	3110	3090	3110	Unch
	Mehsana	3050	3110	3075	3110	Unch
	Kadi	3100	3160	3100	3160	Unch
	Sabarkatha	3100	3125	3075	3125	Unch
	Gandhi Nagar	3075	3125	3075	3125	Unch
	Ahmedabad (Sanand)	2955	3070	2935	3080	-10
	Halvad	2975	3080	2950	3100	-20
	Junagadh	2900	3150	2950	3160	-10
	Dhrol	2500	2915	2800	3025	-110
Rajasthan	Jodhpur	2900	2950	2900	3000	-50
	Sumerpur	3050	3070	3050	3075	-5

**Castor Seed Arrivals in Key Centers:**

Center	Market	Fig. in Quintal		Change
		12-May-16	11-May-16	
Gujarat	Patan	10027	13500	<b>-3473</b>
	Harij	3000	3000	<b>Unch</b>
	Rajkot	600	600	<b>Unch</b>
	Gondal	Closed	669	<b>-</b>
	Deesa	1895	2074	<b>-179</b>
	Bhabar	4329	3750	<b>579</b>
	Mehsana	1125	1500	<b>-375</b>
	Kadi	4480	4320	<b>160</b>
	Sabarkatha	750	1125	<b>-375</b>
	Gandhi Nagar	675	1125	<b>-450</b>
	Ahmedabad (Sanand)	60	7	<b>53</b>
	Halvad	800	800	<b>Unch</b>
	Junagadh	125	160	<b>-35</b>
	Dhrol	12	6	<b>6</b>
Rajasthan	Jodhpur	15	75	<b>-60</b>
	Sumerpur	960	960	<b>Unch</b>
<b>Total Arrivals/Above Markets</b>		<b>28852</b>	<b>33671</b>	<b>-4819</b>

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

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