

Castor Domestic Fundamentals:

- **Castor cash market is expected to trade range bound in weeks ahead despite** better demand for oil in domestic and international market. Old stock is depleting fast and arrival from new crop has not been up to the mark due to higher percentage of retention by farmers due to lower prevailing price in the cash market. Price of seed is expected to stabilize near Rs 3000 per qtl. Agriwatch expects firmness in second half as area under castor seed is bound to decrease this year owing to better prospects for rainfall this year.
- **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 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.

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 \$1210.15 to \$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
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 13, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	0	0	0
Deesa	463	0	463
Kadi	3890	0	3890
Patan	1884	0	1884

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
		14-May-16		13-May-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3075	3125	3075	3125	Unch
	Harij	3090	3125	3090	3125	Unch
	Rajkot	2850	3155	2850	3115	40
	Gondal	Closed	Closed	Closed	Closed	-
	Deesa	3050	3145	3055	3145	Unch
	Bhabar	3090	3125	3100	3135	-10
	Mehsana	3100	3140	3110	3140	Unch
	Kadi	3100	3190	3100	3160	30
	Sabarkatha	3125	3175	3125	3150	25
	Gandhi Nagar	3100	3175	3100	3165	10
	Ahmedabad (Sanand)	Closed	Closed	3065	3110	-
	Halvad	2990	3055	2960	3085	-30
	Junagadh	2940	3220	2850	3170	50
	Dhrol	2630	2880	2570	3100	-220
Rajasthan	Jodhpur	3000	3000	2900	3000	Unch
	Sumerpur	3025	3050	3050	3070	-20

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		14-May-16	13-May-16	
Gujarat	Patan	10500	11250	-750
	Harij	3000	3000	Unch
	Rajkot	670	600	70
	Gondal	Closed	Closed	-
	Deesa	2198	2725	-527
	Bhabar	5564	4668	896
	Mehsana	1200	1500	-300
	Kadi	4248	3480	768
	Sabarkatha	375	600	-225
	Gandhi Nagar	675	900	-225
	Ahmedabad (Sanand)	Closed	20	-
	Halvad	3375	3000	375
	Junagadh	120	30	90
	Dhrol	8	28	-20
Rajasthan	Jodhpur	15	170	-155
	Sumerpur	960	960	Unch
Total Arrivals/Above Markets		32908	32930	-22

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