

**Castor Domestic Fundamentals:**

- **All India average price for castor seed increased by 4.79 % from Rs 3124.28 to Rs 3274.1 per qtl during the week ended 14<sup>th</sup> May-2016.** It is lower by 9.14 % from the price registered during the second week of May-2015. Higher private participation for stock purpose and 20 percent lower than normal arrival at this point of time has lent support to cash seed markets. There is a common gossip in the market that this year castor area coverage would be 15 to 20 percent due to better rainfall prospects and lower prevailing prices of seed in physical market despite good demand for oil.
- **India exported 9992.98 tonne castor oil during week ended 15<sup>th</sup> May-2016** at an average price of \$1130.19 per MT. It is lower by 0.35.% from previous week. India had exported 9628.55MT oil previous week. The maximum and minimum prices were registered at \$4051.89 and 687.45 per MT. Castor oil export would continue to stay steady as prices are lower than normal expectation and availability is higher.
- **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..

**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 27<sup>th</sup> Jan-2016

Spread	16-Jan	16-Feb	16-Mar
Patan			
Feb-16			
Mar-16			
Apr-16			

NCDEX Warehouse Stocks (in MT):- as on May 16, 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 16, 2016					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Jun-16	-	20	1161	674	1855
5-Jul-16	-	323	2630	1009	3962
5-Aug-16	-	121	99	201	421
Total	-	464	3890	1884	6238

**Castor Seed Prices at Key Spot Markets:**

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		17-May-16		16-May-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3050	3075	3025	3075	Unch
	Harij	3100	3150	3090	3125	25
	Rajkot	2775	3205	NR	NR	-
	Gondal	2750	3255	2905	3205	50
	Deesa	3075	3120	3055	3140	-20
	Bhabar	3080	3125	3080	3110	15
	Mehsana	3075	3100	3100	3150	-50
	Kadi	3075	3175	Closed	Closed	-
	Sabarkatha	3125	3150	3150	3175	-25
	Gandhi Nagar	3100	3150	3125	3165	-15
	Ahmedabad (Sanand)	3050	3105	2960	3110	-5
	Halvad	2960	3095	3000	3075	20
	Junagadh	3025	3250	3000	3215	35
	Dhrol	2920	3040	NR	NR	-
Rajasthan	Jodhpur	3000	3025	3000	3000	25
	Sumerpur	3025	3040	3011	3025	15

**Castor Seed Arrivals in Key Centers:**

Center	Market	Fig. in Quintal		Change
		17-May-16	16-May-16	
Gujarat	Patan	13500	11250	2250
	Harij	3000	2850	150
	Rajkot	480	NR	-
	Gondal	742	729	13
	Deesa	2302	2320	-18
	Bhabar	4103	4875	-773
	Mehsana	1125	1200	-75
	Kadi	3649.6	Closed	-
	Sabarkatha	600	600	Unch
	Gandhi Nagar	825	900	-75
	Ahmedabad (Sanand)	32	60	-28
	Halvad	701	525	176
	Junagadh	215	212	3
	Dhrol	5	NR	-
Rajasthan	Jodhpur	NA	NA	-
	Sumerpur	800	800	Unch
Total Arrivals/Above Markets		32078	26321	5757

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

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