

**Castor Domestic Fundamentals:**

- **Castor seed market in Sumerpur traded stable to weak in region of Rajasthan. Stockiest** remained active as arrival is being reported at 600/700 bags per day. As price is ruling lower, buyers have started accumulating stock in anticipation of higher price in second half of the year. Currently seed price is ruling at Rs 2925/2950 per qtl. Stock in the region is said to 2 lakh bags. As arrival has started decreasing, stock would not increase above 3 lakh bags this year.
- **Prospects for good rainfall this year may encourage farmers to reduce** castor area and shift to other lucrative crops. Total area under castor may decrease below 10 lakh ha due to lower price this year. Castor area of around 25,000 ha in Rajasthan and around 50000 ha in Gujarat might be used for other crops. Planting intention of farmers in growing region hints at lower castor acreage. It may push price up.
- **Castor oil export has been on higher side this year and almost 90 % old** accumulated seed has been consumed so far. So stock remains from new crop only. The season started with 5 lakh tonne carry over and if area decreases, pressure on stock would be felt by Nov this year. It may fuel seed price. In July end seed price may hover in the range of Rs 3500/3600 per qtl. in normal condition.
- **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.
- **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.

**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 to firm in the short term.

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 17, 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
		18-May-16		17-May-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3050	3100	3050	3075	25
	Harij	3050	3080	3100	3150	-70
	Rajkot	2850	3125	2775	3205	-80
	Gondal	2755	3055	2750	3255	-200
	Deesa	3050	3090	3075	3120	-30
	Bhabar	3070	3100	3080	3125	-25
	Mehsana	3050	3075	3075	3100	-25
	Kadi	3050	3140	3075	3175	-35
	Sabarkatha	3100	3125	3125	3150	-25
	Gandhi Nagar	3050	3100	3100	3150	-50
	Ahmedabad (Sanand)	3000	3085	3050	3105	-20
	Halvad	2940	3105	2960	3095	10
	Junagadh	2900	3165	3025	3250	-85
	Dhrol	2500	2770	2920	3040	-270
Rajasthan	Jodhpur	2850	2950	3000	3025	-75
	Sumerpur	2950	3000	3025	3040	-40

**Castor Seed Arrivals in Key Centers:**

Center	Market	Fig. in Quintal		Change
		18-May-16	17-May-16	
Gujarat	Patan	10500	13500	<b>-3000</b>
	Harij	2850	3000	<b>-150</b>
	Rajkot	440	480	<b>-40</b>
	Gondal	391	742	<b>-351</b>
	Deesa	1704	2302	<b>-598</b>
	Bhabar	4040	4103	<b>-63</b>
	Mehsana	1125	1125	<b>Unch</b>
	Kadi	3600	3649.6	<b>-49.6</b>
	Sabarkatha	600	600	<b>Unch</b>
	Gandhi Nagar	750	825	<b>-75</b>
	Ahmedabad (Sanand)	56	32	<b>24</b>
	Halvad	600	701	<b>-101</b>
	Junagadh	200	215	<b>-15</b>
	Dhrol	6	5	<b>1</b>
Rajasthan	Jodhpur	15	NA	<b>-</b>
	Sumerpur	1200	800	<b>400</b>
<b>Total Arrivals/Above Markets</b>		<b>28077</b>	<b>32078</b>	<b>-4002</b>

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

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