

**Castor Domestic Fundamentals:**

- **Castor seed cash markets continue to trade under pressure as higher** arrival from new crop and restricted buying at current level have weakened inner tone in the market. However more downward correction is unlikely as farmers would prefer to retain stock than to sell it at lower price. Sowing would start in July and area is expected to decline due to lower prevailing price and good prospects for monsoon rains. Uptrend is unlikely in the short to medium term.
- **India exported 11996.83 MT castor oil during week ended 22nd May-2016 at an average price of \$1138.30 per MT.** It is higher by 20.05 % from previous week. The maximum and minimum prices were registered at \$8158.7 and 488 per MT. Castor oil export would continue to stay steady as prices are lower than normal expectation.
- **All India average price for castor seed decreased by 3.25 % from Rs 3274.55 to Rs 3168.06 perqtl** during the week ended 21<sup>st</sup> May-2016. It is slightly higher from the price registered during the first week of May-2016However,it is lower by 12.10 % from the price registered in May 2015. Buyers are in wait and watch mood and continue to buy at lower level. So any major dip from current level is unlikely.
- **Arrivals in Gujarat have touched at 1lakh bags.Lower seed price affected castor** oil price too and it slipped to Rs 6350/6400 per qtl. Cash market is likely to trade stable to weak in the short term.medium term outlook depends on planting beginning from July this year.
- **Castor seed market in Sumerpur located in region of Rajasthan traded unchanged.** Stockiest remained active as arrival is being reported at 750/850 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 2950/2975 per qtl. Stock in the region is said to be around 2 lakh bags. As arrival has started decreasing,stock would not increase above 3 lakh bags this year.

**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.
- **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 in the short term.

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 28, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	0	0	0
Deesa	463	0	463
Kadi	3880	0	3880
Patan	1786	0	1786

NCDEX Castor FED Wise Stock Position (Qty in MT) on May 23, 2016					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Jun-16	-	20	1161	585	1766
5-Jul-16	-	323	2620	1009	3952
5-Aug-16	-	121	99	191	411
Total	0	464	3880	1785	6129

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		30-May-16		28-May-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3000	3075	3050	3100	-25
	Harij	3050	3100	3075	3100	Unch
	Rajkot	2675	3090	2720	3085	5
	Gondal	2755	3080	2755	3130	-50
	Deesa	3025	3105	3025	3095	10
	Bhabar	NR	NR	NR	NR	-
	Mehsana	3025	3065	3035	3075	-10
	Kadi	Closed	Closed	3075	3140	-
	Sabarkatha	3100	3125	3100	3125	Unch
	Gandhi Nagar	3075	3115	3075	3125	-10
	Ahmedabad (Sanand)	3040	3050	NR	NR	-
	Halvad	2950	3050	2910	3035	15
	Junagadh	2740	3100	2800	3060	40
	Dhrol	2175	2275	NR	NR	-
Rajasthan	Jodhpur	2900	2900	2900	2900	Unch
	Sumerpur	3000	3000	3050	3050	-50

**Castor Seed Arrivals in Key Centers:**

Center	Market	Fig. in Quintal		Change
		30-May-16	28-May-16	
Gujarat	Patan	7500	9000	-1500
	Harij	2100	2100	Unch
	Rajkot	540	305	235
	Gondal	381	378	3
	Deesa	1400	1638	-238
	Bhabar	NR	NR	-
	Mehsana	750	1125	-375
	Kadi	Closed	3200	-
	Sabarkatha	375	300	75
	Gandhi Nagar	713	675	38
	Ahmedabad (Sanand)	5	NR	-
	Halvad	3000	2625	375
	Junagadh	215	100	115
	Dhrol	30	NR	-
Rajasthan	Jodhpur	23	38	-15
	Sumerpur	960	640	320
Total Arrivals/Above Markets		17991	22124	-4133

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