

Castor Domestic Fundamentals:

- **No major trading activities were seen in cash market. Sentiments remains weak.** 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 per qtl** during the week ended 21st May-2016. It is slightly higher from the price registered during the first week of May-2016. However, 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 1 lakh 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 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 30, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	0	0	0
Deesa	423	0	423
Kadi	3671	0	3671
Patan	1553	0	1553

NCDEX Castor FED Wise Stock Position (Qty in MT) on May 30, 2016					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Jun-16	-	20	1161	585	1766
5-Jul-16	-	282	2471	797	3550
5-Aug-16	-	121	39	171	331
Total	0	423	3671	1553	5647

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		31-May-16		30-May-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	2950	3025	3000	3075	-50
	Harij	3000	3050	3050	3100	-50
	Rajkot	2770	3030	2675	3090	-60
	Gondal	2780	3130	2755	3080	50
	Deesa	3000	3055	3025	3105	-50
	Bhabar	NR	NR	NR	NR	-
	Mehsana	3000	3040	3025	3065	-25
	Kadi	3050	3125	Closed	Closed	-
	Sabarkatha	3075	3125	3100	3125	Unch
	Gandhi Nagar	3050	3085	3075	3115	-30
	Ahmedabad (Sanand)	2950	3030	3040	3050	-20
	Halvad	2925	3065	2950	3050	15
	Junagadh	2675	2950	2740	3100	-150
	Dhrol	2700	2945	NR	NR	-
	Rajasthan	Jodhpur	2850	2850	2900	2900
Sumerpur		2980	2980	3000	3000	-20

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		31-May-16	30-May-16	
Gujarat	Patan	9000	7500	1500
	Harij	2400	2100	300
	Rajkot	300	540	-240
	Gondal	356	381	-25
	Deesa	814	1400	-586
	Bhabar	NR	NR	-
	Mehsana	750	750	Unch
	Kadi	2400	Closed	-
	Sabarkatha	300	375	-75
	Gandhi Nagar	563	713	-150
	Ahmedabad (Sanand)	100	5	95
	Halvad	3000	3000	Unch
	Junagadh	20	215	-195
	Dhrol	8	NR	-
Rajasthan	Jodhpur	38	23	15
	Sumerpur	800	960	-160
Total Arrivals/Above Markets		20848	17961	2888

Disclaimer: The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2016 Indian Agribusiness Systems Pvt Ltd.