

Castor Domestic Fundamentals:

- **India exports 14329 T castor oil during the week ended 29th May-2016.** Average price realized during the review period was recorded at \$1192.95 per T. The maximum and minimum prices were registered at \$918.61 and \$5479.28 per T. Others countries excluding China, France and USA contributed 634.49 tonne last week. As prices in domestic market is ruling lower, export volume would continue to remain stable in coming weeks.
- **No major trading activities were seen in cash market. Sentiments remain 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.
- **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 to 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 maximum quantity (5513.21 T) this week too. France stood second** with buying 4395.62 T castor oil. Netherland and USA brought 1491.66 and 701.74 T castor oil respectively.
- **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.
- Demand for oil from overseas market continues as prices are ruling lower.

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 31, 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
		1-Jun-16		31-May-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	2950	3025	2950	3025	Unch
	Harij	3025	3050	3000	3050	Unch
	Rajkot	2805	3045	2770	3030	15
	Gondal	2755	3105	2780	3130	-25
	Deesa	3000	3055	3000	3055	Unch
	Bhabar	2975	3025	NR	NR	-
	Mehsana	2975	3035	3000	3040	-5
	Kadi	2985	3080	3050	3125	-45
	Sabarkatha	3050	3075	3075	3125	-50
	Gandhi Nagar	3000	3060	3050	3085	-25
	Ahmedabad (Sanand)	2985	3000	2950	3030	-30
	Halvad	2850	3035	2925	3065	-30
	Junagadh	NA	NA	2675	2950	-
	Dhrol	2620	2930	2700	2945	-15
Rajasthan	Jodhpur	2875	2875	2850	2850	25
	Sumerpur	2980	2980	2980	2980	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		1-Jun-16	31-May-16	
Gujarat	Patan	7500	9000	-1500
	Harij	2100	2400	-300
	Rajkot	410	300	110
	Gondal	266	356	-90
	Deesa	761	814	-54
	Bhabar	3137	NR	-
	Mehsana	675	750	-75
	Kadi	2800	2400	400
	Sabarkatha	375	300	75
	Gandhi Nagar	525	563	-38
	Ahmedabad (Sanand)	60	100	-40
	Halvad	3750	3000	750
	Junagadh	NA	20	-
	Dhrol	12.5	8	4.5
Rajasthan	Jodhpur	30	38	-8
	Sumerpur	800	800	Unch
Total Arrivals/Above Markets		23201	20848	2352

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