

Castor Domestic Fundamentals:

- **With better rainfall prospect this year area under castor seed is expected to decline** by 20 % in Gujarat and 15 % in Rajasthan. Its impact may be felt in third quarter. Cash market would continue to trade range bound at current level. Sowing would start in July .Firmness is unlikely in the short to medium term.
- **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.
- **All India average price for castor seed decreased by 3.25 % from Rs 3274.55 to Rs 3168.06 perqtl** during the week ended 21st 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 to medium term outlook depends on planting beginning from July this year.
- **Castor seed market in Sumerpur located in region of Rajasthan traded unchanged.**Stockiestremained 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 June 1, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	0	0	0
Deesa	423	0	423
Kadi	3601	0	3601
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
		2-Jun-16		1-Jun-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	2925	3000	2950	3025	-25
	Harij	3000	3050	3025	3050	Unch
	Rajkot	2805	3055	2805	3045	10
	Gondal	2755	3105	2755	3105	Unch
	Deesa	2970	3055	3000	3055	Unch
	Bhabar	3000	3045	2975	3025	20
	Mehsana	3015	3035	2975	3035	Unch
	Kadi	3000	3080	2985	3080	Unch
	Sabarkatha	3050	3075	3050	3075	Unch
	Gandhi Nagar	3025	3065	3000	3060	5
	Ahmedabad (Sanand)	2825	2990	2985	3000	-10
	Halvad	2825	3015	2850	3035	-20
	Junagadh	2750	2975	NA	NA	-
	Dhrol	2625	2900	2620	2930	-30
Rajasthan	Jodhpur	2900	2900	2875	2875	25
	Sumerpur	2980	2980	2980	2980	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		2-Jun-16	1-Jun-16	
Gujarat	Patan	6000	7500	-1500
	Harij	1875	2100	-225
	Rajkot	350	410	-60
	Gondal	335	266	69
	Deesa	962	761	201
	Bhabar	2397	3137	-740
	Mehsana	1050	675	375
	Kadi	2240	2800	-560
	Sabarkatha	300	375	-75
	Gandhi Nagar	638	525	113
	Ahmedabad (Sanand)	35	60	-25
	Halvad	3750	3750	Unch
	Junagadh	30	NA	-
	Dhrol	2.5	12.5	-10
Rajasthan	Jodhpur	38	30	8
	Sumerpur	640	800	-160
Total Arrivals/Above Markets		20641	23201	-2560

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.