

**Castor Domestic Fundamentals:**

- **All India average price for castor seed increased by 1.28 % from Rs 2972.54 to Rs 3010.64 per qtl** during the week ended 4<sup>th</sup> June-2016. It is lower by 15.21 % from the price registered in the beginning of June, 2015. As prices are ruling lower, buyers remain active. Arrivals are comparatively 20 % lower this year due to lower price. Lower prevailing price of seed has discouraged farmers to release entire stock and they have preferred to retain 30 to 40 % crop in anticipation of price hike, generally seen in third and 4<sup>th</sup> quarter of the year. Good prospects for monsoon rain and lower prevailing price this year has given ground for lower acreage under castor coverage.
- **India exported 14329.86 MT castor oil during week ended 29<sup>th</sup> May-2016 at an average price of \$1192.95 per MT.** It is higher by 19.45 % quantity wise from previous week. The maximum and minimum prices were registered at \$5479.28 and 918.61 per MT. Castor oil export volume would continue to move up as prices are lower and availability is higher. As prices are ruling lower FoB quotes for castor oil may stay steady in the weeks ahead. Farmers / Stockiests may hold seed until planting status gets clearly visible. Sowing would start from July.
- **Prices of seed in Andhra Pradesh and Maharashtra have increased by 1.21, & 10.07 percent** last week despite pre sowing intention of farmer hints lower area coverage. Major price dip has been seen in Tamil Nadu and Telangana last week. Price of seed in Rajasthan decreased slightly too as buyers remain uncertain over short term sentiments.
- **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.** 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 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 June 3, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	0	0	0
Deesa	423	0	423
Kadi	3601	0	3601
Patan	1493	0	1493

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
		4-Jun-16		3-Jun-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	2950	3050	2925	3105	-55
	Harij	3050	3100	3000	3090	10
	Rajkot	2805	3035	2750	3030	5
	Gondal	2755	3105	2755	3055	50
	Deesa	3000	3090	2795	3065	25
	Bhabar	3050	3090	3040	3070	20
	Mehsana	3050	3075	2975	3050	25
	Kadi	3000	3050	2950	3070	-20
	Sabarkatha	3075	3100	3050	3100	Unch
	Gandhi Nagar	3050	3110	3025	3075	35
	Ahmedabad (Sanand)	2845	3000	NA	NA	-
	Halvad	2810	3020	2800	3030	-10
	Junagadh	2750	3030	2750	3020	10
	Dhrol	NA	NA	2740	2920	-
Rajasthan	Jodhpur	2900	2900	2895	2895	5
	Sumerpur	3000	3000	2980	2980	20

**Castor Seed Arrivals in Key Centers:**

Center	Market	Fig. in Quintal		Change
		4-Jun-16	3-Jun-16	
Gujarat	Patan	7500	5250	2250
	Harij	1275	1200	75
	Rajkot	210	420	-210
	Gondal	197	335	-138
	Deesa	1055	659	396
	Bhabar	2692	2949	-257
	Mehsana	525	750	-225
	Kadi	1440	1440	Unch
	Sabarkatha	375	300	75
	Gandhi Nagar	600	750	-150
	Ahmedabad (Sanand)	8	NA	-
	Halvad	3150	3000	150
	Junagadh	60	60	Unch
	Dhrol	NA	2	-
Rajasthan	Jodhpur	75	38	38
	Sumerpur	800	640	160
Total Arrivals/Above Markets		19962	17793	2169

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

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