

Castor Domestic Fundamentals:

- **Pressure continues on seed price despite lower arrival from producing region.** Export volume for oil has increased and current pace is likely to continue. Farmers have retained stock as prices are ruling lower by 11 percent from last year. Overall sentiment for seed market remains bearish.
- **All India average price for castor seed decreased by 1.71% from Rs 3179.72 to Rs 3125.13 per qtl** during the week ended 11th June-2016. It is lower by 10.99 % from the price registered in the second week of June, 2015. As prices are ruling lower, buyers remain active.
- **Arrivals are comparatively 25 % 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 35 to 40 % crop in anticipation of price hike, generally seen in third and 4th quarter of the year. Good prospects for monsoon rain and lower prevailing price this year has given ground for lower acreage under castor crop coverage.
- **India exported 15157.48MT castor oil during week ended 5th June-2016 at an average price of \$1126.76 per MT.** It is higher by 5.78 % quantity wise from previous week. The maximum and minimum prices were registered at \$5228.18 and 810.20 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 /Stockiest 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.
- **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 June 13, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	-	-	-
Deesa	403	0	403
Kadi	2440	0	2440
Patan	908	0	908

NCDEX Castor FED Wise Stock Position (Qty in MT) on June 06, 2016					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Jul-16	-	282	2401	797	3480
5-Aug-16	-	121	39	171	331
Total	-	403	2440	968	3811

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		14-Jun-16		13-Jun-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	2850	3100	2850	3140	-40
	Harij	2975	3060	3015	3050	10
	Rajkot	2755	3020	2805	3095	-75
	Gondal	2750	3155	2755	3155	Unch
	Deesa	3005	3085	3005	3075	10
	Bhabar	3000	3035	3000	3040	-5
	Mehsana	2975	3035	2975	3050	-15
	Kadi	3000	3080	Closed	Closed	-
	Sabarkatha	3025	3060	3025	3075	-15
	Gandhi Nagar	3000	3050	3025	3075	-25
	Ahmedabad (Sanand)	3020	3025	NA	NA	-
	Halvad	2775	3015	2810	3010	5
	Junagadh	2900	3135	2750	3080	55
	Dhrol	2500	2760	2590	2855	-95
Rajasthan	Jodhpur	2800	2900	2800	2900	Unch
	Sumerpur	2950	3000	2950	3000	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		14-Jun-16	13-Jun-16	
Gujarat	Patan	6522	7424	-902
	Harij	1125	1200	-75
	Rajkot	180	330	-150
	Gondal	224	157	67
	Deesa	670	414	256
	Bhabar	2623	2927	-304
	Mehsana	825	900	-75
	Kadi	2200	Closed	-
	Sabarkatha	375	300	75
	Gandhi Nagar	450	450	Unch
	Ahmedabad (Sanand)	35	NA	-
	Halvad	1650	1350	300
	Junagadh	100	95	5
	Dhrol	3	10	-7
	Jodhpur	60	38	23
Rajasthan	Sumerpur	320	320	Unch
Total Arrivals/Above Markets		17362	15915	1448

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

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