

Castor Domestic Fundamentals:

- **No major trading activities were recorded in cash market. Steady to weak** sentiment prevailed as demand for oil has weakened slightly. Importers have covered their immediate needs and they are in no hurry to buy at higher level. Market is expected to trade range bound in the short term.
- **Castor oil export increases by 2.16 % to 12545.18 tonne during the week ended 26th June, 2016.** Price realization too has increased by 3.41 % from previous week to \$1146.68. India had exported 12280 tonne oil previous week. As prices of seed is ruling lower, export volume is expected to remain at higher level next week too. Cash market is expected to firm up due to lower arrivals.
- **As of now monsoon rainfall has not been up to the mark. However, prospects** still remains intact for good rainfall in coming weeks. If growing region receives good rainfall after mid July, castor price would not move up as per our current expectation and if the region receives good rainfall in next two weeks castor area is bound to decline.
- **Castor area is likely to decrease by 10 to 15% this year if producing states receives** good rainfall in next 10 days. Farmers may shift castor area to moong, moth, turmeric, cotton, chilly, peanuts and Urad as prices of these commodities rule considerably higher this year. Govt. has fixed MSP for Pulses and it would buy it to make a buffer stock. So farmers are sure to get MSP for these crops.
- **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:

- **Demand for castor oil continues from major buyers like China, EU and USA,** China may buy around 2 lakh tonne during current year. It has brought around 45,000 tonne during last three months. This year castor oil export is bound to increase by 10 percent as price of seed has been ruling 11 percent lower from last year.
- **Average FoB quote for export for the month of June till date comes to \$1120 per tonne.** In coming months export volume may decrease as buyers have brought 15 % higher stock than normal volume. If prices increase, buying for import may decrease.

Domestic market Outlook: Market is likely to trade range bound 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 29, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	-	-	-
Deesa	-	-	-
Kadi	110	0	110
Patan	20	0	20

NCDEX Castor FED Wise Stock Position (Qty in MT) on June 27, 2016					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Jul-16	-	252	491	131	874
5-Aug-16	-	121	0	20	141
Total	-	373	491	151	1015

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		30-Jun-16		29-Jun-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3150	3250	3050	3325	-75
	Harij	3175	3205	3175	3200	5
	Rajkot	2905	3230	2875	3185	45
	Gondal	3055	3305	3005	3305	Unch
	Deesa	3100	3205	3055	3250	-45
	Bhabar	3150	3205	3175	3225	-20
	Mehsana	3165	3215	3175	3225	-10
	Kadi	3300	3325	3175	3275	50
	Sabarkatha	3225	3235	3025	3200	35
	Gandhi Nagar	3175	3260	3175	3250	10
	Ahmedabad (Sanand)	3100	3150	3050	3075	75
	Halvad	3050	3245	2855	3225	20
	Junagadh	3050	3235	2950	3230	5
	Dhrol	2755	2980	2735	3000	-20
	Rajasthan	Jodhpur	2950	3000	2950	3000
Sumerpur		3200	3225	3200	3250	-25

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		30-Jun-16	29-Jun-16	
Gujarat	Patan	4500	4970	-470
	Harij	1050	900	150
	Rajkot	85	100	-15
	Gondal	192	315	-123
	Deesa	491	596	-105
	Bhabar	2273	2134	139
	Mehsana	600	750	-150
	Kadi	2800	2560	240
	Sabarkatha	150	150	Unch
	Gandhi Nagar	375	300	75
	Ahmedabad (Sanand)	20	4	16
	Halvad	375	450	-75
	Junagadh	100	65	35
	Dhrol	2	5	-3
Rajasthan	Jodhpur	53	75	-23
	Sumerpur	400	400	Unch
Total Arrivals/Above Markets		13465	13774	-309

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

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