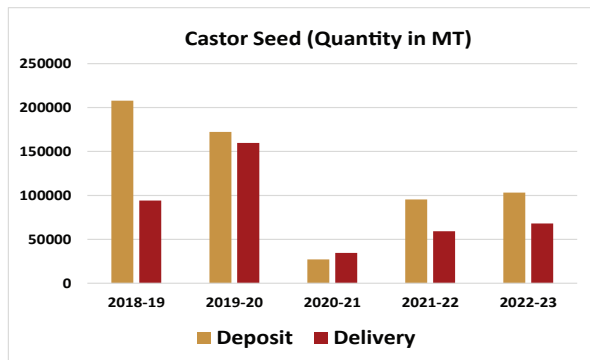


DEPOSIT AND DELIVERIES



Source - NCDEX

CONTRACT SPECIFICATIONS

Commodity	Ticker Symbol	Basis	Additional Delivery Center*				Delivery Logic	
Castor Seed	CASTOR	Ex-Warehouse Deesa	Bhabhar, Kadi, Patan				Compulsory Delivery	
Position Limits								
Quotation	GST	Trading & Delivery Unit	Tick Size	Expiry Date	Aggregate		Near Month	
					Member	Client	Member	Client
Rs. Per Quintal (100 kg)	Exclusive	5 MT	Rs.1	20 th every month	1,85,000	18,500	46,250	4,625
Quality Specifications	Castor Seed (small seed) with the following specifications:				47% Min			
	Oil Content				3,5% Max			
	Fotri (Husk) and damaged Seeds				1% Max			
	Sand, Silica and Stones				4.5 % Basis, 5.5 % Maximum with moisture adjusted weight (MAW) of 1:1			

upto the radius of 60 kms from the municipal limits, within the state of Gujarat

For detailed contract specifications visit website www.ncdex.com



National Commodity & Derivatives Exchange Limited

CIN: U51909MH2003PLC140116

Ackruti Corporate Park, 1st Floor, Near G.E.Garden, L.B.S. Marg, Kanjurmarg (West), Mumbai - 400 078

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Disclaimer: Trading in commodities contracts is subject to inherent market risks and the participants should understand and consult their financial advisers before trading. The contents in this publication are for guidance only and should not be treated as recommendatory or definitive. Neither NCDEX nor the NCDEX IPF Trust or their affiliates, associates, representatives, directors, employees or agents shall be responsible in any manner to any person or entity for any decisions or actions taken on the basis of this publication. No part of this publication may be redistributed or reproduced without written permission from NCDEX.



Commodity at a Glance

NCDEX Castor Seed Futures



- Benchmark Futures contract for castor seed
- Hedging and price risk management tool for value chain
- Efficient and Transparent price discovery
- Robust delivery mechanisms
- Connects the entire value chain

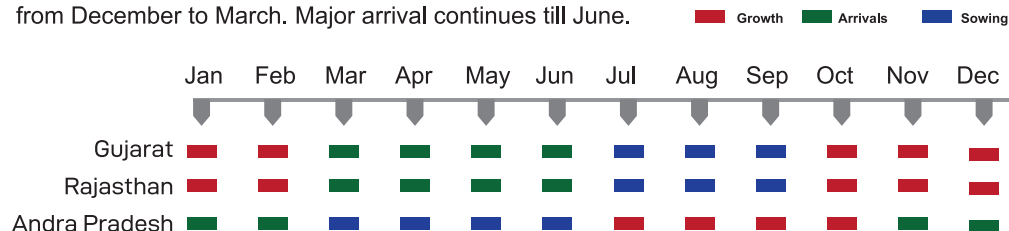
India is the largest producer exporting majority of its production to the world.

Gujarat is the largest producing state in India.

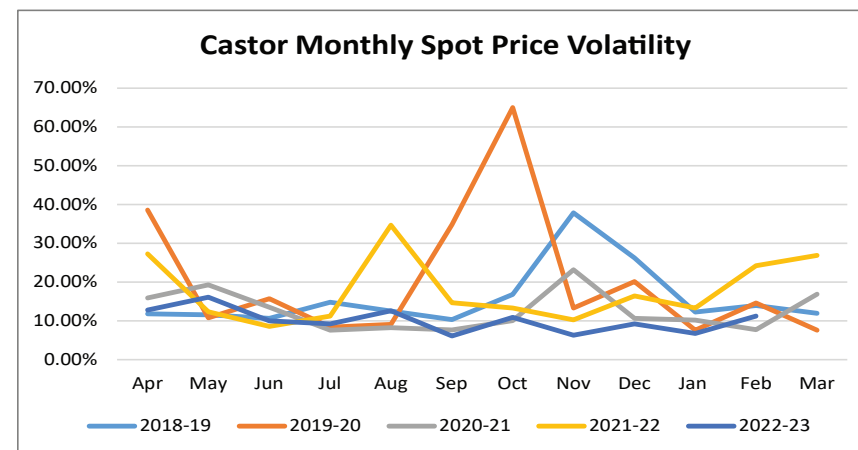
Key trading centers : Deesa, Palanpur, Patan, Kadi, Dhanera, Sidpur (Gujarat), Mahboobnagar, Nalgonda, Rangareddi (Andhra Pradesh), Sumerpur (Rajasthan).

SEASONALITY

Castor seed is a Kharif crop with sowing taking place between July to October and harvesting from December to March. Major arrival continues till June.



CASTOR SEED MONTHLY PRICE VOLATILITY



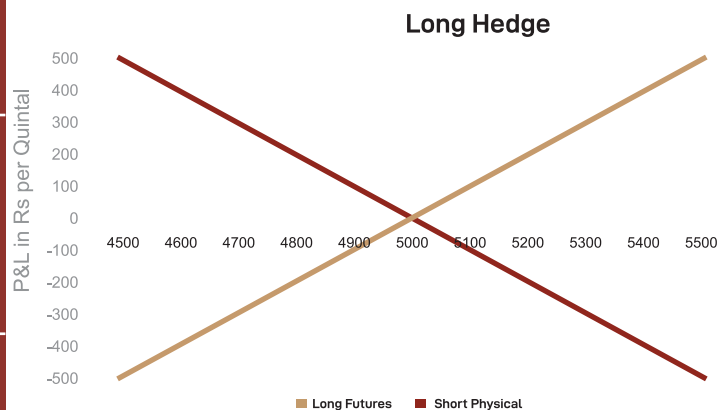
Source - NCDEX Futures Price

PRICE RISK HEDGING

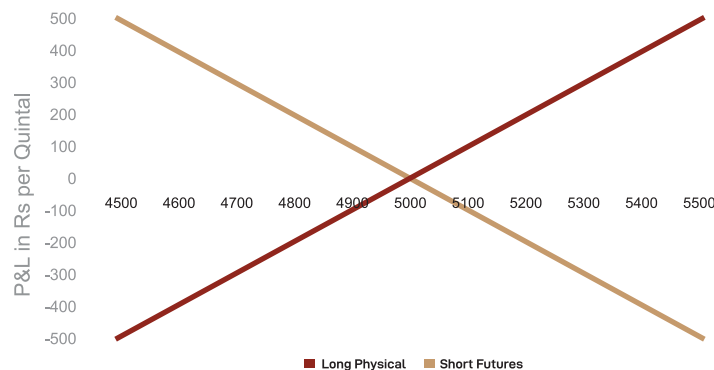
Processor/ Hedger locks in the Castor Futures price at Rs. 5000/ quintal for a Long position.

If the price of the Castor decreases in the physical market, the gain in the physical market is offset by the loss in the Futures market.

If the price of Castor Seed increases in the physical market, the loss in the physical market is offset by gain in the Futures market.



Short Hedge



Graphs : For illustrative purposes only

Farmer/ Hedger locks in the Castor Futures price at Rs. 5000/ quintal for a short position.

If the price of the Castor decreases in the physical market, the loss in the physical market is offset by the gain in the Futures market.

If the price of Castor Seed increases in the physical market, the gain in the physical market is offset by loss in the Futures Market.

USES OF CASTOR SEED

- Castor Oil a derivative of Castor Seed is used in manufacturing of soaps, lubricants, hydraulic brake fluids, paints, coatings, inks, cold resistant plastics, waxes and polishes, nylon, pharmaceuticals, dyes and perfumes etc.
- It is used either in crude form or in the refined hydrogenated form.
- Sebacic acid & 12 HAS, important derivatives of Castor Seed have varied applications in China.

FACTORS INFLUENCING THE PRICE

- Production & Acreage Variations
- Monsoon & Level of rainfall
- Seasonal price variations
- Carry-over stocks
- Export demand of castor oil & new uses of the oil
- Demand in importing countries and domestic demand
- Shifting cropping patterns