

Castor Domestic Fundamentals:

- **Despite improvement of oil demand and regular buying by plants castor** seed market rules lower because of higher ready stock for delivery in April May and June. Pressure is yet to build up from farmers end and the third picking is on. Besides, major stake holders, especially stockists are not active as they expect more dip in the market by the end of the month.
- **Futures too remain in bears grip and market is waiting for signal from global market.** Major buyers have covered almost 65 percent of their yearly oil requirements and they are in no panic to increase buying at this point of time as they are well aware of stock position.
- **Agriwatch expects recovery in the market from mid May till then** farmers selling strategy would be clear. Market experts opine that farmers may release lower stock this year owing to lower prices. If they release 20 percent lower crop and stockists enter into the market for stock purpose, market may move up, but not before mid May.
- **Heavy burden of carry out is said to be exhausted by 40 percent till now and pipe line is almost vaccant.** So any major dip from current level is unlikely. Demand from oil from national and international market has improved and it may support market even at peak arrival month (April). So the best time for seed buying is expected to be April.
- **Stability in the market is expected by end April. May onward sowing intention of the farmer would** be clear. Monsoon rains and price of the seed would be crucial for this year's acreage. Lower price and monsoon rains would decide the future course of price trend.
- **Castor Oil FoB Kandla was traded at \$1200 per tonne last** week and no major improvement is expected in the remaining month of March/April. During last one week it has decreased from \$1200 to \$1190 per tonne, almost \$10 lower than the price prevailing in the third week of March. In Feb 2014 it was ruling at \$1355 per tonne, higher by 12.88 percent from Feb 2015 price.

International Market Update:

- **Major buyers like China ,EU and US have slowed down their buying as** they have covered their 6th/ 7th months requirements. However, other buyers may enter into the market by April end and it may support market fundamentals.
- **The weak economic scenario in China and Europe has reflected** in castor oil export volume in 2014. China imported 24 percent lower oil in 2014 in comparison to 2013. However, good news is that improvement by 15 percent is expected now.
- **Castor oil in Rotterdam decreased from \$1700 to \$1525 per tonne in last** one month and may touch \$1500 per tonne in the month of March. Pressure on Indian market and decreasing trend continue to impact global market in the weeks ahead.

Domestic market Outlook: Market is likely to trade steady to weak.

NCDEX Price Date:09.04.2015 (Price taken at 5.00pm)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
15-Apr	-15	3644	3669	3608	3630	32170	1980	57400	-26350
15-May	-11	3725	3739	3682	3704	35180	4125	108320	23230
15-June	-2	3781	3804	3750	3776	20540	-5560	41280	11260

Spread	15-Apr	15-May	15-Jun	15-July
Spot/Deesa				
15-Apr	-130			
15-May		74		
15-June			72	

NCDEX Warehouse Stocks (in MT):- as on April 8, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	735	0	735
Deesa	37227	323	37550
Kadi	206255	502	206757
Patan	149537	485	150022

NCDEX Castor FED Wise Stock Position (Qty in MT) on April 06, 2015					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Apr-15	-	-	-	-	-
5-May-15	434	7246	28487	23379	59546
5-Jun-15	129	7186	33334	37343	77992
5-Jul-15	-	17639	129375	78538	225552
5-Aug-15	121	2652	10506	7095	20374
5-Sep-15	51	1709	3005	1635	6400
5-Oct-15	-	755	1377	1427	3559
Total	735	37187	206084	149417	393423

Castor Seed Daily Prices on 09 April 2015

Commodity	Center	Market	Price (Rs/Q)		Change
			9-Apr-15	8-Apr-15	
Castor Seed	Rajasthan	Sumerpur	3350	3350	Unch
		Jodhpur	3400	3400	Unch
	Gujarat	Rajkot	3525	3350	175
		Gondal	3530	3555	-25
		Patan	3550	3500	50
		Deesa	3500	3475	25
		Mehsana	3550	3450	100
		Kadi	3540	3475	65
		Harij	3500	3475	25
		Sabarkatha	3550	3500	50
		Gandhi Nagar	3575	3525	50
		Bhabar	3505	3475	30
		Halwad	3450	3400	50
		Ahmedabad	3500	3400	100

Castor Seed Daily Arrivals

Commodity	Center	Market	Fig. in Quintal		Change
			9-Apr-15	8-Apr-15	
Castor Seed	Rajasthan	Sumerpur	1200	960	240
		Jodhpur	80	560	-480
	Gujarat	Rajkot	1550	1550	Unch
		Gondal	962	987	-25
		Patan	8500	7000	1500
		Deesa	2400	2400	Unch
		Mehsana	1200	1200	Unch
		Kadi	6240	1440	4800
		Harij	750	750	Unch
		Sabarkatha	450	525	-75
		Gandhi Nagar	1125	675	450
		Bhabar	4299	3750	549
		Halwad	1125	900	225
		Other Gujarat	43148	53423	-10275
	Total Arrival		73029	76120	-3091

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

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