

Castor Domestic Fundamentals:

- **Cash market traded lower on Saturday and futures may decrease** on Monday as buyers at higher price remained restrictive. Inner tone is bearish. Lower delivery intention too remain unsupportive to the market fundamentals.
- **Futures market too followed the cash market trend on Friday and** edged higher by 1.38 percent. Firmness is unlikely to continue. Bears might be active once again after the settlement of April contract. Overall sentiments remain bearish.
- **Castor meal export in March-2015 was registered at 71575 tonne in comparison to** previous month. Exporters had brought 51449 tonne meal in February. During last one month FOB quotes decreased from \$121 to \$105 per tonne. More dip in FOB quote is expected as pressure of arrivals yet to be realised. There is good demand from South Asian and European countries. Planters too have increased crushing in last two months as seed availability has increased and supply is ample.
- **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** vacant. 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:10.04.2015 (Price taken at 5.00pm)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
15-Apr	50	3633	3719	3616	3684	68480	34750	25880	-23350
15-May	44	3717	3799	3691	3712	79980	40125	106630	-3230
15-June	50	3786	3865	3756	3828	25100	2560	53390	26260

Spread	15-Apr	15-May	15-Jun	15-July
Spot/Deesa				
15-Apr	-184			
15-May		26		
15-June			116	

NCDEX Warehouse Stocks (in MT):- as on April 10, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	735	0	735
Deesa	36817	475	37292
Kadi	205198	905	206103
Patan	149145	605	149750

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 11 April 2015

Commodity	Center	Market	Price (Rs/Q)		Change
			11-Apr-15	10-Apr-15	
Castor Seed	Rajasthan	Sumerpur	3425	3400	25
		Jodhpur	NA	NA	-
	Gujarat	Rajkot	3605	3555	50
		Gondal	3530	3580	-50
		Patan	3525	3535	-10
		Deesa	3525	3550	-25
		Mehsana	3500	3545	-45
		Kadi	3575	3585	-10
		Harij	3525	3540	-15
		Sabarkatha	3550	3525	25
		Gandhi Nagar	3560	3575	-15
		Bhabar	Closed	3550	-
		Halwad	3500	3450	50
		Ahmedabad	3525	3525	Unch

Castor Seed Arrivals

Commodity	Center	Market	Fig. in per Qtl		Change
			11-Apr-15	10-Apr-15	
Castor Seed	Rajasthan	Sumerpur	1200	960	240
		Jodhpur	NA	NA	-
	Gujarat	Rajkot	1150	1700	-550
		Gondal	962	847	115
		Patan	10000	9000	1000
		Deesa	1600	2000	-400
		Mehsana	1200	1200	Unch
		Kadi	5200	5244	-44
		Harij	900	900	Unch
		Sabarkatha	675	750	-75
		Gandhi Nagar	900	1050	-150
		Bhabar	Closed	4352	-
		Halwad	3750	2250	1500
		Other Gujarat	35888	40009	-4121
	Total Arrival		63425	70262	-6837

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

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