

#### Castor Domestic Fundamentals:

- **Cash markets featured mixed trend on Tuesday on** restricted arrivals and weak trading activities. Major participants are waiting for directional clue from local and global market. Inner tone favours firmness for the short term on the back of lower arrivals.
- **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 \$1215 per tonne this** week and around \$5 to \$10 more improvement is expected in the remaining week of April. During last one week it has increased from \$1200 to \$12100 per tonne, almost \$10 higher than the price prevailing in the first week of April. 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 6<sup>th</sup>/ 7<sup>th</sup> 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 firm.**

NCDEX Price Date:13.04.2015 (Price taken at 5 .00pm)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
15-Apr	-16	3703	3731	3676	3688	33170	-23750	10580	-8350
15-May	-25	3781	3805	3742	3747	58570	-22650	132530	33230
15-June	-20	3845	3874	3815	3825	14260	6560	58640	6260

#### Market remained closed on Tuesday

Spread	15-Apr	15-May	15-Jun	15-July
Spot/Deesa				
15-Apr	-113			
15-May		59		
15-June			78	

NCDEX Warehouse Stocks (in MT):- as on April 11, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	735	0	735
Deesa	36337	403	36740
Kadi	204283	1257	205540
Patan	146808	665	147473

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 14 April 2015

Commodity	Center	Market	Price (Rs/Q)		Change
			14-Apr-15	13-Apr-15	
Castor Seed	Rajasthan	Sumerpur	3450	3425	25
		Jodhpur	3400	3400	Unch
	Gujarat	Rajkot	3575	NA	-
		Gondal	3605	3630	-25
		Patan	3535	3550	-15
		Deesa	3525	3575	-50
		Mehsana	3550	3525	25
		Kadi	Closed	Closed	-
		Harij	3540	3560	-
		Sabarkatha	3550	3550	-20
		Gandhi Nagar	Closed	3600	-
		Bhabar	3515	3550	-35
		Halwad	3500	3550	-50
		Ahmedabad	3525	NA	-

### Castor Seed Arrivals

Commodity	Center	Market	Fig. in per Qtl		Change
			14-Apr-15	13-Apr-15	
Castor Seed	Rajasthan	Sumerpur	1200	1600	-400
		Jodhpur	80	80	Unch
	Gujarat	Rajkot	1125	NA	-
		Gondal	861	1836	-975
		Patan	10000	15000	-5000
		Deesa	2800	3200	-400
		Mehsana	960	1200	-240
		Kadi	Closed	Closed	-
		Harij	900	675	225
		Sabarkatha	375	750	-375
		Gandhi Nagar	Closed	1125	-
		Bhabar	6600	7494	-894
		Halwad	3000	11250	-8250
		Other Gujarat	48254	NA	-
	Total Arrival		76155	44210	31945

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

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