

#### Castor Domestic Fundamentals:

- **Mixed trend featured in cash market on Wednesday and inner** tone remains firm on increased buying interest by planters and stockists. There is a talk in the market that castor seed would continue to trade up as oil is being traded at higher price. Besides, farmers have slowed down release and stockists have started sensing short supply at ground level. However, one way uptrend is unlikely. Pipe line is almost vaccant and participants may start covering the short fall.
- **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** 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 \$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:15.04.2015 (Price taken at 9 .00pm)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
15-Apr	-17	3777	3777	3661	3665	6600	-20750	8430	-3350
15-May	-27	3755	3777	3712	3724	37950	-8650	137950	-53230
15-June	-37	3816	3852	3785	3752	6340	-6860	59620	1260

Spread	15-Apr	15-May	15-Jun	15-July
Spot/Deesa				
15-Apr	-110			
15-May		59		
15-June			26	

NCDEX Warehouse Stocks (in MT):- as on April 13, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	714	0	714
Deesa	36127	556	36683
Kadi	204445	1341	205786
Patan	144938	1403	146341

NCDEX Castor FED Wise Stock Position (Qty in MT) on April 13, 2015					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-May-15	413	5510	25367	18096	<b>49386</b>
5-Jun-15	-	7166	33194	37343	<b>77703</b>
5-Jul-15	129	17639	129375	78538	<b>225681</b>
5-Aug-15	121	2652	10506	7095	<b>20374</b>
5-Sep-15	51	1709	3005	1635	<b>6400</b>
5-Oct-15	-	1451	2998	2231	<b>6680</b>
Total	<b>714</b>	<b>36127</b>	<b>20445</b>	<b>144938</b>	<b>386224</b>

### Castor Seed Daily Prices on 15 April 2015

Commodity	Center	Market	Price (Rs/Quintal)		Change
			15-Apr-15	14-Apr-15	
Castor Seed	Rajasthan	Sumerpur	3500	3450	50
		Jodhpur	3450	3400	50
	Gujarat	Rajkot	3575	3575	Unch
		Gondal	3630	3605	25
		Patan	3525	3535	-10
		Deesa	3555	3525	30
		Mehsana	3500	3550	-50
		Kadi	3600	Closed	-
		Harij	3560	3540	20
		Sabarkatha	3550	3550	Unch
		Gandhi Nagar	3600	Closed	-
		Bhabar	3515	3515	Unch
		Halwad	3475	3500	-25
		Ahmedabad	3625	3525	100

### Castor Seed Daily Arrivals

Commodity	Center	Market	Fig. in Quintal		Change
			15-Apr-15	14-Apr-15	
Castor Seed	Rajasthan	Sumerpur	800	1200	-400
		Jodhpur	120	80	40
	Gujarat	Rajkot	1012	1125	-113
		Gondal	925	861	64
		Patan	9000	10000	-1000
		Deesa	3440	2800	640
		Mehsana	3200	960	2240
		Kadi	12000	Closed	-
		Harij	450	900	-450
		Sabarkatha	975	375	600
		Gandhi Nagar	1500	Closed	-
		Bhabar	4685	6600	-1915
		Halwad	3750	3000	750
		Other Gujarat	27063	37379	-10316
		Total Arrival			68920

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

Disclaimer: The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2015 Indian Agribusiness Systems Pvt Ltd.