

Castor Domestic Fundamentals:

- **Steady to weak sentiments witnessed** in major castor cash markets on Thursday.
- 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 vacant 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** 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 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 firm.

NCDEX Price Date:15.04.2015 (Price taken at 9 .00pm)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
15-Apr	-17.00	3675.00	3675.00	3622.00	3647.00	9240	2640	9490	1060
15-May	-20.00	3735.00	3743.00	3681.00	3705.00	21800	-16150	139280	1330
15-June	-19.00	3807.00	3811.00	3754.00	3778.00	6370	30	62270	2650

Spread	15-Apr	15-May	15-Jun	15-July
Spot/Deesa				
15-Apr	-92			
15-May		58		
15-June			73	

NCDEX Warehouse Stocks (in MT):- as on April 15, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	714	0	714
Deesa	36218	547	36765
Kadi	204737	1766	206503
Patan	145331	1271	146602

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	49386
5-Jun-15	-	7166	33194	37343	77703
5-Jul-15	129	17639	129375	78538	225681
5-Aug-15	121	2652	10506	7095	20374
5-Sep-15	51	1709	3005	1635	6400
5-Oct-15	-	1451	2998	2231	6680
Total	714	36127	20445	144938	386224

Castor Seed Daily Prices on 16 April 2015

Commodity	Center	Market	Price (Rs/ Quintal)		Change
			16-Apr-15	15-Apr-15	
Castor Seed	Rajasthan	Sumerpur	3460	3500	-40
		Jodhpur	3430	3450	-20
	Gujarat	Rajkot	3525	3575	-50
		Gondal	3605	3630	-25
		Patan	3525	3525	Unch
		Deesa	3555	3555	Unch
		Mehsana	3500	3500	Unch
		Kadi	3540	3600	-60
		Harij	3500	3560	-60
		Sabarkatha	3550	3550	Unch
		Gandhi Nagar	3550	3600	-50
		Bhabar	3480	3515	-35
		Halwad	3450	3475	-25
		Ahmedabad	3450	3625	-175

Castor Seed Daily Arrivals

Commodity	Center	Market	Fig. in Quintal		Change
			16-Apr-15	15-Apr-15	
Castor Seed	Rajasthan	Sumerpur	960	800	160
		Jodhpur	80	120	-40
	Gujarat	Rajkot	1012	1012	Unch
		Gondal	809	925	-116
		Patan	10000	9000	1000
		Deesa	2718	3440	-722
		Mehsana	1200	3200	-2000
		Kadi	6584	12000	-5416
		Harij	1125	450	675
		Sabarkatha	600	975	-375
		Gandhi Nagar	1650	1500	150
		Bhabar	6000	4685	1315
		Halwad	11250	3750	7500
		Other Gujarat	21052	27063	-6011
		Total Arrival			65040

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

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