

### Castor Domestic Fundamentals:

- Overall castor cash market traded steady to weak on Saturday except in Dhrol market.
- Overall sentiments remain bearish. Oil demand from global customers is weak. Arrivals are set to rise in the weeks ahead.
- **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 lower..

NCDEX Price Date:17.04.2015 (Price taken at 9 .00pm)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
15-Apr	-	-	-	-	-	-	-	-	-
15-May	-	-	-	-	-	-	-	-	-
15-June	-	-	-	-	-	-	-	-	-

Spread	15-Apr	15-May	15-Jun	15-July
Spot/Deesa				
15-Apr	-			
15-May		-		
15-June			-	

NCDEX Warehouse Stocks (in MT):- as on April 17, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	714	0	714
Deesa	36656	768	37424
Kadi	205221	1535	206756
Patan	144421	1466	145887

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>
<b>Total</b>	<b>714</b>	<b>36127</b>	<b>20445</b>	<b>144938</b>	<b>386224</b>

### Castor Seed Prices at Key Spot Markets:

Commodity	Market	Price (Rs/ Quintal)		Change
		18-Apr-15	17-Apr-15	
Rajasthan	Sumerpur	3350	3400	<b>-50</b>
	Jodhpur	NR	3400	-
Gujarat	Ahmedabad	3400	3400	<b>Unch</b>
	Halvad	3500	3525	<b>-25</b>
	Rajkot	3505	3525	<b>-20</b>
	Gondal	3530	3580	<b>-50</b>
	Patan	3475	3500	<b>-25</b>
	Harij	3425	3450	<b>-25</b>
	Mehsana	3450	3500	<b>-50</b>
	Kadi	3490	3525	<b>-35</b>
	Deesa	3555	3555	<b>Unch</b>
	Bhabhar	3435	3450	<b>-15</b>
	Sabarkatha	3475	3525	<b>-50</b>
	Gandhi Nagar	3450	3525	<b>-75</b>
	Junagadh	3510	NR	-
	Dhrol	3440	3425	<b>15</b>

### Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		18-Apr-15	17-Apr-15	
Rajasthan	Sumerpur	1200	960	240
	Jodhpur	NR	120	-
Gujarat	Halvad	7500	7500	Unch
	Rajkot	940	800	140
	Gondal	1534	991	543
	Patan	11250	6750	4500
	Harij	1125	900	225
	Mehsana	1360	1200	160
	Kadi	6640	7200	-560
	Deesa	3200	2762	438
	Bhabar	6750	6000	750
	Sabarkatha	900	825	75
	Gandhi Nagar	1275	1500	-225
	Junagadh	307	NR	-
	Dhrol	27	60	-33
	Other Gujarat	17192	19512	-2320
Total Arrivals/Above Markets		61200	57080	4120

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

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