

Castor Domestic Fundamentals:

- **Castor seed market could not sustain its high on Wednesday and** pressure continues on seed market. Bulk buyers are unwilling to buy for stock purpose. They are fulfilling their immediate needs as market sentiments remains weak. Despite lower arrivals market is unable to pick up due to lack of oil demand from overseas market.
- **Castor meal export during last week(20 to 26 th April,2015 was registered at 11432 MT** on average FOB price of \$119 per MT.Taiwan, Korea and Japan remained the major buyers last week.Shipment is likely to increase in the month of May.
- **Castor oil FOB Kandla Improved from\$1190 to \$1205 per tonne this week owing to improved seed price.**However it is ruling lower by15.85 percent in comparison to April 2014.It was ruling\$1396 per tonne in April 2014.However,oil price in local market has decreased fromRs 76500 to rs 75,500 per tonne as demand from local industries is poor at this point of time.
- Castor Meal is ruling at rs 6700 per Tonne.it is 14.42 % higher than the price of April 2014.For Export It is being quoted at \$108 per tonne at Kandla.Seed in Rajkot Is ruling At Rs 35750 per tonne.It is 11.71 percent lower than the price of April 2014.
- **Sea Of India has come out with revised estimate in the latest (4th) round of survey** and it has estimated 1 percent yield loss from February estimate. Latest survey reveals that castor seed production would be in the range of 12.76 to 13.68 lakh tonne this year. It is slightly lower than Agriwatch February estimate.
- **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.

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 weak.

NCDEX Price Date:29.04.2015 (Price taken at 5 .00pm)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
15-May	-44	3729	3447	3676	3684	104820	13250	130440	-2275
15-June	-42	3800	3815	3752	3762	38060	-2675	73730	7175
15-July	-53	3870	3892	3826	3826	5840	-6500	23110	-6225

Spread	15-May	15-Jun	15-July	15-August
Spot/Deesa				
15-May	129			
15-June		78		
15-July			64	

NCDEX Warehouse Stocks (in MT):- as on April 28, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	694	0	694
Deesa	38300	423	38723
Kadi	208761	2055	210816
Patan	146061	1543	147604

NCDEX Castor FED Wise Stock Position (Qty in MT) on April 27, 2015					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-May-15	393	5049	22654	14115	42211
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	-	2897	6500	5324	14721
5-Nov-15	-	1288	2997	1529	5814
Total	694	38400	208231	145779	392904

Castor Seed Prices at Key Spot Markets:

Commodity	Market	Price (Rs/ Quintal)		Change
Center		29-Apr-15	28-Apr-15	
Rajasthan	Sumerpur	3450	3510	-60
	Jodhpur	NA	3400	-
Gujarat	Ahmedabad	3500	NR	-
	Halvad	3450	3450	Unch
	Rajkot	3600	3620	-20
	Gondal	3655	3655	Unch
	Patan	3550	3525	25
	Harij	3530	3560	-30
	Mehsana	3500	3525	-25
	Kadi	3600	3600	Unch
	Deesa	3555	3555	Unch
	Bhabar	3535	3575	-40
	Sabarkatha	3575	3550	25
	Gandhi Nagar	3550	3575	-25
	Junagadh	3535	3585	-50

	Dhrol	NA	3475	-
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Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		29-Apr-15	28-Apr-15	
Rajasthan	Sumerpur	1200	1200	Unch
	Jodhpur	NA	80	-
Gujarat	Halvad	1500	1500	Unch
	Rajkot	750	700	50
	Gondal	4034	3822	212
	Patan	13500	15000	-1500
	Harij	1200	1125	75
	Mehsana	2000	1600	400
	Kadi	4400	4960	-560
	Deesa	3200	1816	1384
	Bhabar	4764	4343	421
	Sabarkatha	1050	1125	-75
	Gandhi Nagar	1500	1500	Unch
	Junagadh	328	285	43
	Dhrol	NA	12	-
	Other Gujarat	21774	NR	-
Total Arrivals/Above Markets		61200	39068	22133

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

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