

### Castor Domestic Fundamentals:

- **Overall Castor seed market traded weak on Thursday** except Halvad and Bhabar.
- **Castor seed market could not sustain its high on Thursday** 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 (4<sup>th</sup>) 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 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 weak.**

NCDEX Price Date:29.04.2015 (Price taken at 5 .00pm)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
15-May	14.00	3670.00	3720.00	3670.00	3694.00	50390	-54430	124590	-5850
15-June	11.00	3744.00	3795.00	3744.00	3767.00	24150	-13910	87640	13910
15-July	10.00	3844.00	3868.00	3816.00	3841.00	4250	-1590	27780	4670

Spread	15-May	15-Jun	15-July	15-August
Spot/Deesa				
15-May	-139			
15-June		73		
15-July			74	

NCDEX Warehouse Stocks (in MT):- as on April 29, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	694	0	694
Deesa	38522	421	38943
Kadi	209273	2372	211645
Patan	147180	1529	148709

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	<b>42211</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	-	2897	6500	5324	<b>14721</b>
5-Nov-15	-	1288	2997	1529	<b>5814</b>
<b>Total</b>	<b>694</b>	<b>38400</b>	<b>208231</b>	<b>145779</b>	<b>392904</b>

### Castor Seed Prices at Key Spot Markets:

Commodity	Center	Market	Price (Rs/ Quintal)		Change
			30-Apr-15	29-Apr-15	
Rajasthan		Sumerpur	3425	3450	<b>-25</b>
		Jodhpur	3400	NA	-
Gujarat		Ahmedabad	3475	3500	<b>-25</b>
		Halvad	3500	3450	<b>50</b>
		Rajkot	3575	3600	<b>-25</b>
		Gondal	3580	3655	<b>-75</b>
		Patan	Closed	3550	-
		Harij	3525	3530	<b>-5</b>
		Mehsana	3485	3500	<b>-15</b>
		Kadi	3585	3600	<b>-15</b>
		Deesa	3555	3555	<b>Unch</b>
		Bhabar	3545	3535	<b>10</b>
		Sabarkatha	3550	3575	<b>-25</b>
		Gandhi Nagar	3540	3550	<b>-10</b>
		Junagadh	3525	3535	<b>-10</b>

	Dhrol	NA	3500	-
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### Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		30-Apr-15	29-Apr-15	
Rajasthan	Sumerpur	1600	1200	400
	Jodhpur	160	NA	-
Gujarat	Halvad	900	1500	-600
	Rajkot	850	750	100
	Gondal	262	4034	-3772
	Patan	Closed	13500	-
	Harij	1350	1200	150
	Mehsana	1600	2000	-400
	Kadi	5440	4400	1040
	Deesa	3600	3200	400
	Bhabar	4603.5	4764	-161
	Sabarkatha	900	1050	-150
	Gandhi Nagar	1350	1500	-150
	Junagadh	447	328	119
	Dhrol	NA	18	-
	Other Gujarat	26698	21774	4924
Total Arrivals/Above Markets		49760	61218	-11458

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

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