

#### Castor Domestic Fundamentals:

- **Castor seed market traded slightly up on Friday amid sluggish** trading activities and slower pace of arrival. Market may trade lower in the weeks ahead. Major players are waiting for clear directional clue. Seed prices have improved but oil price is not moving up in tandem with seed price at this point of time. This shows lack of fundamental support.
- **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:30.04.2015 (Price taken at 5 .00pm)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
15-May	19	3670	3720	3670	3699	104820	13250	130440	-2275
15-June	22	3744	3795	3744	3778	38060	-2675	73730	7175
15-July	19	3844	3868	3816	3850	5840	-6500	23110	-6225

Spread	15-May	15-Jun	15-July	15-August
Spot/Deesa				
15-May	144			
15-June		79		
15-July			128	

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>
Total	<b>694</b>	<b>38400</b>	<b>208231</b>	<b>145779</b>	<b>392904</b>

### Castor Seed Prices at Key Spot Markets:

Commodity	Market	Price (Rs/ Quintal)		Change
Center		1-May-15	30-Apr-15	
Rajasthan	Sumerpur	3479	3425	<b>54</b>
	Jodhpur	NA	3400	-
Gujarat	Ahmedabad	3450	3475	<b>-25</b>
	Halvad	3500	3500	<b>Unch</b>
	Rajkot	3575	3575	<b>Unch</b>
	Gondal	3580	3580	<b>Unch</b>
	Patan	3500	Closed	-
	Harij	3550	3525	<b>25</b>
	Mehsana	3500	3485	<b>15</b>
	Kadi	3595	3585	<b>10</b>
	Deesa	3555	3555	<b>Unch</b>
	Bhabar	3560	3545	<b>15</b>
	Sabarkatha	3550	3550	<b>Unch</b>
	Gandhi Nagar	3575	3540	<b>35</b>
	Junagadh	3560	3525	<b>35</b>

	Dhrol	NA	3550	-
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### Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		1-May-15	30-Apr-15	
Rajasthan	Sumerpur	1040	1600	-560
	Jodhpur	NA	160	-
Gujarat	Halvad	1500	900	600
	Rajkot	693	850	-157
	Gondal	329	262	67
	Patan	15000	Closed	-
	Harij	900	1350	-450
	Mehsana	2400	1600	800
	Kadi	4740	5440	-700
	Deesa	3200	3600	-400
	Bhabar	3730	4604	-874
	Sabarkatha	750	900	-150
	Gandhi Nagar	750	1350	-600
	Junagadh	288	447	-159
	Dhrol	NA	53	-
	Other Gujarat	9720	26698	-16977
Total Arrivals/Above Markets		45040	49813	-4773

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

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