

### Castor Domestic Fundamentals:

- **Mixed trend was seen in seed market amid sluggish trading activities.** Sellers and buyers have varied view on market sentiments. Sellers expect market to firm up from current level while buyers are in favour of bearish tone. Overall tone in the market remains weak in the short term. There is a general view in the market that market may move down after may settlement and there after direction for firmness may be clear.
- **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 decreased from \$1205 to \$1190 per tonne this week despite improved seed price.** However it is ruling lower by 15.85 percent in comparison to April 2014. It was ruling \$1396 per tonne in April 2014. However, oil price in local market has decreased from Rs 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.

### 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. New export deals have been reported at \$1210 per tonne FOB quotes may go up to \$1215 per tonne by mid of May.
- **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 slightly firm.**

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 30, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	694	0	694
Deesa	38623	712	39335
Kadi	209928	2363	212291
Patan	147180	2732	149912

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	Market	Price (Rs/ Quintal)		Change
		4-May-15	2-May-15	
Rajasthan	Sumerpur	3500	3450	<b>50</b>
	Jodhpur	3400	3400	<b>Unch</b>
Gujarat	Ahmedabad	3425	3450	<b>-25</b>
	Halvad	3500	3510	<b>-10</b>
	Rajkot	3615	3585	<b>30</b>
	Gondal	3655	3630	<b>25</b>
	Patan	3560	3550	<b>10</b>
	Harij	3530	3525	<b>5</b>
	Mehsana	3525	3525	<b>Unch</b>
	Kadi	Closed	3615	<b>-</b>
	Deesa	3555	3555	<b>Unch</b>
	Bhabar	Closed	3550	<b>-</b>
	Sabarkatha	3575	3575	<b>Unch</b>
	Gandhi Nagar	3600	3625	<b>-25</b>
	Junagadh	3565	3570	<b>-5</b>

	Dhrol	NA	3400	-
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### Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		4-May-15	2-May-15	
Rajasthan	Sumerpur	1600	1600	Unch
	Jodhpur	80	40	40
Gujarat	Halvad	1125	1050	75
	Rajkot	1024	915	109
	Gondal	440	330	110
	Patan	11250	12750	-1500
	Harij	750	600	150
	Mehsana	1600	2000	-400
	Kadi	Closed	2880	-
	Deesa	3040	2942	98
	Bhabar	Closed	4530	-
	Sabarkatha	600	750	-150
	Gandhi Nagar	1350	1350	Unch
	Junagadh	528	170	358
	Dhrol	NA	33	-
	Other Gujarat	50293	21733	28560
Total Arrivals/Above Markets		73680	53673	20007

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

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