

### Castor Domestic Fundamentals:

- **Castor seed market trades firm on lower arrival and restricted selling from stockists.** Futures market may test 3850 level. However, overall inner tone is weak and downward correction is expected before the settlement of may contract. Buyers should wait for a correction in the market before going to take fresh position.
- **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 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.

### 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 41215 per tone 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 Warehouse Stocks (in MT):- as on May 04, 2015			
Stocks	Demat	In- Process	Total
<b>Bhabhar</b>	694	0	694
<b>Deesa</b>	39044	945	39989
<b>Kadi</b>	211754	2795	214549
<b>Patan</b>	148463	3060	151523

Spread	15-May	15-Jun	15-July	15-August
<b>Spot/Deesa</b>				
<b>15-May</b>	<b>214</b>			
<b>15-June</b>		<b>86</b>		
<b>15-July</b>			<b>97</b>	

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NCDEX Castor FED Wise Stock Position (Qty in MT) on 2 <sup>nd</sup> May, 2015					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-May-15	393	4798	22654	14115	<b>41696</b>
5-Jun-15	-	7105	33194	37343	<b>77763</b>
5-Jul-15	129	17639	129375	78538	<b>225603</b>
5-Aug-15	121	2652	10506	7095	<b>20253</b>
5-Sep-15	51	1709	3005	1635	<b>6349</b>
5-Oct-15	-	2897	6500	5324	<b>14721</b>
5-Nov-15	-	2244	6520	4413	<b>13570</b>
<b>Total</b>	<b>694</b>	<b>39044</b>	<b>211754</b>	<b>148463</b>	<b>399955</b>

### Castor Seed Prices at Key Spot Markets:

Commodity	Market	Price (Rs/ Quintal)		Change
		5-May-15	4-May-15	
Rajasthan	Sumerpur	3510	3500	<b>10</b>
	Jodhpur	3400	3400	<b>Unch</b>
Gujarat	Ahmedabad	3525	3425	<b>100</b>
	Halvad	3550	3500	<b>50</b>
	Rajkot	3655	3615	<b>40</b>
	Gondal	3705	3655	<b>50</b>
	Patan	3575	3560	<b>15</b>
	Harij	3580	3530	<b>50</b>
	Mehsana	3550	3525	<b>25</b>
	Kadi	3655	Closed	-
	Deesa	3595	3575	<b>20</b>
	Bhabar	3575	Closed	-
	Sabarkatha	3550	3575	<b>-25</b>
	Gandhi Nagar	3600	3600	<b>Unch</b>

	Junagadh	3595	3565	30
	Dhrol	3400	NA	-

### Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		5-May-15	4-May-15	
Rajasthan	Sumerpur	1440	1600	-160
	Jodhpur	80	80	Unch
Gujarat	Halvad	1125	1125	Unch
	Rajkot	764	1024	-260
	Gondal	518	440	78
	Patan	15000	11250	3750
	Harij	1350	750	600
	Mehsana	2400	1600	800
	Kadi	5280	Closed	-
	Deesa	5131	3040	2091
	Bhabar	7500	Closed	-
	Sabarkatha	1125	600	525
	Gandhi Nagar	1275	1350	-75
	Junagadh	432	528	-96
	Dhrol	16	NA	-
	Other Gujarat	18084	50293	-32209
Total Arrivals/Above Markets		61520	73680	-12160

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

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