

Castor Domestic Fundamentals:

- **Cash market could not sustain its uptrend and decreased due to lack** of support at higher level. Futures market too decreased considerably. 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 FO b 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 (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.

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.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 weak.

NCDEX Castor Futures								Date: 06.05.2015	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
May-15	-61	3785	3785	3652	3722	49340	-2320	164610	-1175
June-15	-64	3885	3885	3730	3806	30800	-9200	150150	3480
july-15	-66	3953	3962	3861	3899	1930	-1925	24980	2575

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

NCDEX Warehouse Stocks (in MT):- as on May 05, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	301	199	500
Deesa	35050	151	35201
Kadi	190027	2090	192117
Patan	135020	2659	137679

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

Castor Seed Prices at Key Spot Markets:

Commodity	Market	Price (Rs/ Quintal)		Change
		6-May-15	5-May-15	
Rajasthan	Sumerpur	3475	3510	-35
	Jodhpur	3350	3400	-50
Gujarat	Ahmedabad	3525	3525	Unch
	Halvad	3550	3550	Unch
	Rajkot	3655	3655	Unch
	Gondal	3705	3705	Unch
	Patan	3650	3575	75
	Harij	3600	3580	20
	Mehsana	3550	3550	Unch
	Kadi	3655	3655	Unch
	Deesa	3745	3595	150
	Bhabar	3575	3575	Unch
	Sabarkatha	3650	3550	100
	Gandhi Nagar	3700	3600	100

	Junagadh	3610	3595	15
	Dhrol	3430	3400	30

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		6-May-15	5-May-15	
Rajasthan	Sumerpur	2000	1440	560
	Jodhpur	80	80	Unch
Gujarat	Halvad	750	1125	-375
	Rajkot	920	764	156
	Gondal	590	518	72
	Patan	22500	15000	7500
	Harij	1350	1350	Unch
	Mehsana	2000	2400	-400
	Kadi	5200	5280	-80
	Deesa	2512	5131	-2619
	Bhabar	7439.25	7500	-61
	Sabarkatha	975	1125	-150
	Gandhi Nagar	1125	1275	-150
	Junagadh	347	432	-85
	Dhrol	41	16	25
	Other Gujarat	14292	18084	-3792
Total Arrivals/Above Markets		62121	61520	601

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

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