

### Castor Domestic Fundamentals:

- **No major movement in cash market was seen on Friday and quotes** remained mixed at various trading hub. Futures could not sustain its previous firm tone and decreased in lack of buying support as expected. Overall tone remains bearish.
- **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 weak.

| NCDEX Castor Futures |            |      |      |      |       |        |        | Date: 08.05.2015 |        |
|----------------------|------------|------|------|------|-------|--------|--------|------------------|--------|
| Contract             | +/-        | Open | High | Low  | Close | Volume | Change | OI               | Change |
| <b>May-15</b>        | <b>-52</b> | 3715 | 3731 | 3679 | 3680  | 49340  | -2320  | 164610           | -1175  |
| <b>June-15</b>       | <b>-41</b> | 3806 | 3815 | 3715 | 3776  | 30800  | -9200  | 150150           | 3480   |
| <b>july-15</b>       | <b>-38</b> | 3897 | 3915 | 3874 | 3878  | 1930   | -1925  | 24980            | 2575   |

| Spread            | 15-May     | 15-Jun    | 15-July    | 15-August |
|-------------------|------------|-----------|------------|-----------|
| <b>Spot/Deesa</b> |            |           |            |           |
| <b>15-May</b>     | <b>105</b> |           |            |           |
| <b>15-June</b>    |            | <b>96</b> |            |           |
| <b>15-July</b>    |            |           | <b>102</b> |           |

| NCDEX Warehouse Stocks (in MT):- as on May 07, 2015 |        |             |        |
|---|--------|-------------|--------|
| Stocks  | Demat  | In- Process | Total  |
| Bhabhar   | 500    | 0           | 500    |
| Deesa   | 35171  | 141         | 35312  |
| Kadi  | 190946 | 1029        | 191975 |
| Patan   | 138050 | 706         | 138756 |

| NCDEX Castor FED Wise Stock Position (Qty in MT) on April 04, 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<br>Center | Market       | Price (Rs/ Quintal) |          | Change |
|---------------------|--------------|---------------------|----------|--------|
|                     |              | 8-May-15            | 7-May-15 |        |
| Rajasthan           | Sumerpur     | NA                  | 3475     | -      |
|                     | Jodhpur      | 3400                | 3350     | 50     |
| Gujarat             | Ahmedabad    | NA                  | 3500     | -      |
|                     | Halvad       | 3600                | 3550     | 50     |
|                     | Rajkot       | 3610                | 3655     | -45    |
|                     | Gondal       | 3705                | 3705     | Unch   |
|                     | Patan        | 3575                | 3625     | -50    |
|                     | Harij        | 3575                | 3575     | Unch   |
|                     | Mehsana      | 3545                | 3550     | -5     |
|                     | Kadi         | 3630                | 3630     | Unch   |
|                     | Deesa        | 3575                | 3575     | Unch   |
|                     | Bhabhar      | Closed              | 3590     | -      |
|                     | Sabarkatha   | 3625                | 3600     | 25     |
|                     | Gandhi Nagar | 3610                | 3625     | -15    |

|  |          |      |      |    |
|--|----------|------|------|----|
|  | Junagadh | 3625 | 3585 | 40 |
|  | Dhrol    | NA   | 3450 | -  |

### Castor Seed Arrivals in Key Centers:

| Center                       | Market        | Fig. in Quintal |          | Change |
|------------------------------|---------------|-----------------|----------|--------|
|                              |               | 8-May-15        | 7-May-15 |        |
| Rajasthan                    | Sumerpur      | NA              | 2000     | -      |
|                              | Jodhpur       | 80              | 80       | Unch   |
| Gujarat                      | Halvad        | 975             | 1125     | -150   |
|                              | Rajkot        | 1000            | 900      | 100    |
|                              | Gondal        | 308             | 306      | 2      |
|                              | Patan         | 18750           | 21375    | -2625  |
|                              | Harij         | 1575            | 1425     | 150    |
|                              | Mehsana       | 2000            | 2400     | -400   |
|                              | Kadi          | 5040            | 5080     | -40    |
|                              | Deesa         | 3200            | 3200     | Unch   |
|                              | Bhabar        | Closed          | 7500     | -      |
|                              | Sabarkatha    | 675             | 600      | 75     |
|                              | Gandhi Nagar  | 1350            | 1200     | 150    |
|                              | Junagadh      | 380             | 336      | 44     |
|                              | Dhrol         | NA              | 17       | -      |
|                              | Other Gujarat | NA              | 18536    | -      |
| Total Arrivals/Above Markets |               | 35333           | 66080    | -30747 |

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

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