

Castor Domestic Fundamentals:

- **No major movement in cash market was seen on Saturday** and prices remained weak at various trading hubs. 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 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: 08.05.2015	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
May-15	-52	3715	3731	3679	3680	49340	-2320	164610	-1175
June-15	-41	3806	3815	3715	3776	30800	-9200	150150	3480
july-15	-38	3897	3915	3874	3878	1930	-1925	24980	2575

Spread	15-May	15-Jun	15-July	15-August
Spot/Deesa				
15-May	105			
15-June		96		
15-July			102	

NCDEX Warehouse Stocks (in MT):- as on May 08, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	500	0	500
Deesa	35362	30	35392
Kadi	190317	1106	191423
Patan	136185	1698	137883

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	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 Center	Market	Price (Rs/ Quintal)		Change
		9-May-15	8-May-15	
Rajasthan	Sumerpur	3475	3475	Unch
	Jodhpur	3425	3400	25
Gujarat	Ahmedabad	3400	3450	-50
	Halvad	3550	3600	-50
	Rajkot	3580	3610	-30
	Gondal	3705	3705	Unch
	Patan	3575	3575	Unch
	Harij	3590	3575	15
	Mehsana	3525	3545	-20
	Kadi	3640	3630	10
	Deesa	3575	3575	Unch
	Bhabar	3565	Closed	-
	Sabarkatha	3625	3625	Unch
	Gandhi Nagar	3600	3610	-10

	Junagadh	3610	3625	-15
	Dhrol	NA	3450	-

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		9-May-15	8-May-15	
Rajasthan	Sumerpur	2000	2000	Unch
	Jodhpur	80	80	Unch
Gujarat	Halvad	1125	975	150
	Rajkot	774	1000	-226
	Gondal	963	308	655
	Patan	12000	18750	-6750
	Harij	825	1575	-750
	Mehsana	1440	2000	-560
	Kadi	2960	5040	-2080
	Deesa	2000	3200	-1200
	Bhabar	6000	Closed	-
	Sabarkatha	525	675	-150
	Gandhi Nagar	900	1350	-450
	Junagadh	296	380	-84
	Dhrol	NA	57	-
	Other Gujarat	30192	28690	1502
Total Arrivals/Above Markets		62080	66080	-4000

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

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