

#### Castor Domestic Fundamentals:

- **Castor seed in Rajkot market moved up from Rs 3550 to Rs 3600 per qtl** on Tuesday. Futures too moved up and market may increase further up as sellers restricted their selling. Fresh position in long month lent support to cash market. Buyers fresh entry has potential to push market up up to Rs 50 more in next two days.
- **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 oil First grade FOB Kandla is ruling \$1205 per tonne and may** move slightly down by \$10 per tonne in second week of May. It is 13.71 percent lower than the price realized in May, 2014 at \$1395 per tonne. FOB Quotes for May hover in the range of \$1180 to \$1200 in May.
- **Castor Oil commercial is being traded at 76500 per tonne, almost Rs 1000 higher from** the fourth week of April. It is almost 7.60 percent lower than price realized in April 2014. The improvement in oil price is unlikely. Market may move down once again.
- **Castor meal ex Kandla is being traded at Rs 6700 per tonne .There** is no change in meal price in comparison to last week of April. It was ruling at Rs 5750 per tonne in May 2014. Castor meal Ex Kandla (bulk) is being traded at \$108 per tonne. No major change is expected this week.

#### 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: 11.05.2015	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
<b>May-15</b>	-13	3705	3763	3671	3683	59340	10320	19130	-21175
<b>June-15</b>	24	3786	3867	3786	3810	101850	72200	180000	30480
<b>July-15</b>	30	3900	3876	3893	3914	19850	11925	51660	19675

Spread	15-May	15-Jun	15-July	15-August
<b>Spot/Deesa</b>				
<b>15-May</b>	-63			
<b>15-June</b>		127		
<b>15-July</b>			104	

NCDEX Warehouse Stocks (in MT):- as on May 09, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	500	101	601
Deesa	35442	50	35492
Kadi	190368	1359	191727
Patan	136719	1947	138666

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>

Commodity	Market	Price (Rs/ Quintal)		Change
Center		11-May-15	9-May-15	
Rajasthan	Sumerpur	3500	3475	<b>25</b>
	Jodhpur	3400	3425	<b>-25</b>
Gujarat	Ahmedabad	3500	3400	<b>100</b>
	Halvad	3575	3550	<b>25</b>
	Rajkot	3575	3580	<b>-5</b>
	Gondal	3680	3705	<b>-25</b>
	Patan	3625	3575	<b>50</b>
	Harij	3625	3590	<b>35</b>
	Mehsana	3540	3525	<b>15</b>
	Kadi	Closed	3640	<b>-</b>
	Deesa	3620	3575	<b>45</b>
	Bhabar	3625	3565	<b>60</b>
	Sabarkatha	3650	3625	<b>25</b>
	Gandhi Nagar	3625	3600	<b>25</b>
	Junagadh	3585	3610	<b>-25</b>

	Dhrol	3410	NA	-
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### Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		11-May-15	9-May-15	
Rajasthan	Sumerpur	2400	2000	400
	Jodhpur	80	80	Unch
Gujarat	Halvad	1125	1125	Unch
	Rajkot	790	774	16
	Gondal	460	963	-503
	Patan	11250	12000	-750
	Harij	900	825	75
	Mehsana	1200	1440	-240
	Kadi	Closed	2960	-
	Deesa	2070	2000	70
	Bhabar	4500	6000	-1500
	Sabarkatha	600	525	75
	Gandhi Nagar	1125	900	225
	Junagadh	272	296	-24
	Dhrol	50	NA	-
	Other Gujarat	39658	30192	9466
Total Arrivals/Above Markets		66480	62080	4400

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

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