

Castor Domestic Fundamentals:

- **Cash market trades up taking clue from futures and uptrend is** likely to continue next week too. Market participants say that there is a short supply of seed in physical market and planters are not buying actively as there is no parity for crushing. Stockists are active and they are buying offering higher prices. Market is expected to move up in second half . However, uptrend in the short term is unlikely to continue as demand for oil is weak.
Major market operators are trying to drag market up and after the settlement of May month they may short their position once again so that they could take position in forward months at lower level. One downward correction is expected by the end of the month.
- **Agriculture statistics Division, DES has released Third Adv estimates of** Production of foodgrains for 2014-15 on 13.05 2015.It has revised castor production estimate down by 87 thousand tonne to 18.24 lakh tonne.In second Adv Est. castor production was estimated at 19.11 lakh tonne.The minor decrease in third Adv . Est is mainly attributed to inclement weather and yield loss. India has produced 17.27 lakh tonne castor seed in 2013-14.Target for the year was 16.65 lakh tonne.
- **Castor meal export during last week(20 to 1st Mat 8th May,2015 was registered at 16774** MT on average FOB price of \$118 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 May 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.

International Market Update:

- **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 firm.

NCDEX Castor Futures							(price taken on 5pm)		
Date: 15.05.2015									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
May-15	27	3768	3774	3761	3761	190	-1675	8260	4175
June-15	25	3858	3897	3855	3879	34670	-16290	182310	180
july-15	28	3963	4061	4010	3963	81750	-6925	63110	-675

Spread	15-May	15-Jun	15-July	15-August
Spot/Deesa				
15-May	-44			
15-June		118		
15-July			117	

NCDEX Warehouse Stocks (in MT):- as on May 14, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	601	91	692
Deesa	32860	0	32860
Kadi	190104	604	190708
Patan	134132	1352	135484

NCDEX Castor FED Wise Stock Position (Qty in MT) on May 11, 2015					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Jun-15	129	6733	28764	31871	67497
5-Jul-15	-	17639	129375	78538	225552
5-Aug-15	121	2652	10506	7095	20374
5-Sep-15	51	1709	3005	1635	6400
5-Oct-15	-	2897	6500	5324	14721
5-Nov-15	199	3440	10254	9103	22996
Total	500	35070	188404	133566	357540

Commodity Center	Market	Price (Rs/ Quintal)		Change
		15-May-15	14-May-15	
Rajasthan	Sumerpur	3645	3600	45
	Jodhpur	3500	3500	Unch
Gujarat	Ahmedabad	3600	3575	25
	Halvad	3600	3600	Unch
	Rajkot	3620	3585	35
	Gondal	3755	3655	100
	Patan	3675	3650	25
	Harij	3725	3640	85
	Mehsana	3675	3625	50
	Kadi	3750	3690	60
	Deesa	3815	3650	165
	Bhabar	3725	3640	85
	Sabarkatha	3725	3675	50
	Gandhi Nagar	3775	3650	125
	Junagadh	3630	3585	45
	Dhrol	3535	3465	70

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		15-May-15	14-May-15	
Rajasthan	Sumerpur	1600	1440	160
	Jodhpur	160	160	Unch
Gujarat	Halvad	1125	750	375
	Rajkot	665	650	15
	Gondal	252	207	45
	Patan	13500	12000	1500
	Harij	975	900	75
	Mehsana	960	1200	-240
	Kadi	3688	3200	488
	Deesa	1533	3200	-1667
	Bhabar	3750	4500	-750
	Sabarkatha	375	300	75
	Gandhi Nagar	900	750	150
	Junagadh	221	89	132
	Dhrol	57	27	30
	Other Gujarat	23999	24227	-228
Total Arrivals/Above Markets		53760	53600	160

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

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