

### Castor Domestic Fundamentals:

- **Cash seed market is unlikely to sustain at higher level and** downward correction is expected as cash market could not move in tandem with futures market. Planters are not buying actively as there is no demand for oil at higher level. Cash market continues to move in the range of Rs 3650 to Rs 3750 per qtl.
- **Some stockists are buying for stock purpose and sellers are unwilling** to sell at current price. So there is a short supply like condition in cash market. These developments have lent support to the cash market till Friday. However, importers are still waiting market to decrease and they are covering their immediate requirement.
- **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 1<sup>st</sup> Mat 8<sup>th</sup> 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 by 15.85 percent in comparison to May 2014. It was ruling \$1396 per tonne in April 2014. As seed prices have gone up FOB quote at Kandla would increase from \$1205 to \$1215 per tonne.

### International Market Update:

- China, EU, US may start restricted buying once again by the end of the month. There is a gossip in the market that some forward deals have been finalized for July – August shipment. Prices of this deal has not been disclosed
- **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							(price taken on 5pm)		
Date: 15.05.2015									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
May-15	27	3768	3774	3761	3761	1750	-47320	4610	-19175
June-15	25	3858	3897	3855	3879	64560	-36290	183130	3480
july-15	28	3963	4061	4010	3963	14060	-5925	61110	10675

Spread	15-May	15-Jun	15-July	15-August
Spot/Deesa				
15-May	-43			
15-June		117		
15-July			116	

NCDEX Warehouse Stocks (in MT):- as on May 15, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	601	162	763
Deesa	32598	100	32698
Kadi	187234	686	187920
Patan	131822	1794	133616

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
		16-May-15	15-May-15	
Rajasthan	Sumerpur	3650	3645	5
	Jodhpur	3500	3500	Unch
Gujarat	Ahmedabad	3575	3600	-25
	Halvad	3625	3600	25
	Rajkot	3655	3620	35
	Gondal	3700	3755	-55
	Patan	3700	3675	25
	Harij	3725	3725	Unch
	Mehsana	3700	3675	25
	Kadi	3800	3750	50
	Deesa	3800	3815	-15
	Bhabar	3700	3725	-25
	Sabarkatha	3750	3725	25
	Gandhi Nagar	3750	3775	-25
	Junagadh	3585	3630	-45
	Dhrol	3500	3535	-35

## Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		16-May-15	15-May-15	
Rajasthan	Sumerpur	2400	1600	800
	Jodhpur	80	160	-80
Gujarat	Halvad	1125	1125	Unch
	Rajkot	615	665	-50
	Gondal	371	252	119
	Patan	11250	13500	-2250
	Harij	1050	975	75
	Mehsana	1200	960	240
	Kadi	3696	3688	8
	Deesa	1600	1533	67
	Bhabar	6000	3750	2250
	Sabarkatha	450	375	75
	Gandhi Nagar	975	900	75
	Junagadh	300	221	79
	Dhrol	1.5	57	-55.5
	Other Gujarat	31366	23999	7367
Total Arrivals/Above Markets		62480	53760	8720

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

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