

#### Castor Domestic Fundamentals:

- **Cash market continued to trade higher taking clue from futures** market. Planters are not buying seed in bulk. Stockists are active. There is a general view in the market that market would not sustain at higher level as demand for oil is weak.
- **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 continued to lend support to the cash market. However, importers are still waiting market to decrease and they are covering only 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> 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 have 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 firm.

NCDEX Castor Futures						(price taken on 5pm)			
Date: 18.05.2015									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
May-15	94	3809	3861	3793	3845	4570	4320	4750	175
June-15	93	3880	3975	3872	3958	90710	16290	172050	-11480
july-15	117	3996	4108	3985	4090	34760	15925	79110	23675

Spread	15-May	15-Jun	15-July	15-August
Spot/Deesa				
15-May	130			
15-June		113		
15-July			132	

NCDEX Warehouse Stocks (in MT):- as on May 16, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	601	232	833
Deesa	32678	71	32749
Kadi	187677	445	188122
Patan	133103	806	133909

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
		18-May-15	16-May-15	
Rajasthan	Sumerpur	3700	3650	50
	Jodhpur	3500	3500	Unch
Gujarat	Ahmedabad	NR	3575	-
	Halvad	3675	3625	50
	Rajkot	3675	3655	20
	Gondal	3730	3700	30
	Patan	3775	3700	75
	Harij	3775	3725	50
	Mehsana	3725	3700	25
	Kadi	Closed	3800	-
	Deesa	3975	3800	175
	Bhabar	3775	3700	75
	Sabarkatha	3750	3750	Unch
	Gandhi Nagar	3775	3750	25
	Junagadh	3655	3585	70
	Dhrol	3405	3500	-95

### Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		18-May-15	16-May-15	
Rajasthan	Sumerpur	2400	2400	Unch
	Jodhpur	160	80	80
Gujarat	Halvad	900	1125	-225
	Rajkot	740	615	125
	Gondal	487	371	116
	Patan	12000	11250	750
	Harij	975	1050	-75
	Mehsana	800	1200	-400
	Kadi	Closed	3696	-
	Deesa	1834	1600	234
	Bhabar	3000	6000	-3000
	Sabarkatha	225	450	-225
	Gandhi Nagar	1125	975	150
	Junagadh	475	300	175
	Dhrol	7	1.5	5.5
	Other Gujarat	NR	31366	-
Total Arrivals/Above Markets		25128	62480	-37352

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

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