

### Castor Domestic Fundamentals:

- **Cash seed market trades mixed amid strong inner tone.** Major stake holders have started purchasing seed for stock purpose and it may lend support to the cash market in the weeks ahead. One major correction is expected in futures market and stake holders should wait for correction before taking position in futures forward months.
- **Major cash markets traded firm during the week under review against** all expectation of bearish outlook, weak demand for oil and planters unwillingness to buy at higher price. Cash market post smart recovery last week taking clue from futures market. Bulls operators started taking position in forward months as they think that short supply of seed is inevitable in the second half. Stockists are active and they continued to buy for stock purpose.
- **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 seed price in Rajkot too traded up by Rs 1250 to Rs 36750 per tonne** from Rs 35500 per tonne in the third week of May. It is 9.02 percent lower from the price realized during May, 2014. Agriwatch expects an increase of Rs 400-Rs 500 per tonne this week. After that down ward correction is expected.
- **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 firm.

NCDEX Castor Futures							(price taken on 5pm)		
Date: 21.05.2015									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
June-15	-13	3918	3945	3896	3915	90710	16290	172050	-11480
July-15	-13	4055	4091	4043	4058	34760	15925	79110	23675
Aug-15	-9	4155	4189	4135	4150	4070		30870	

Spread	15-Jun	15-July	15-August	15-Sept
Spot/Deesa				
15-June	185			
15-July		142		
15-Aug			92	

NCDEX Warehouse Stocks (in MT):- as on May 20, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	833	141	974
Deesa	31413	0	31413
Kadi	184150	312	184462
Patan	127160	684	127844

NCDEX Castor FED Wise Stock Position (Qty in MT) on May 18, 2015					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Jun-15	-	2575	22650	20394	45619
5-Jul-15	129	176939	129375	78538	384981
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	461	3872	13001	13819	31153
Total	762	190644	185037	126805	503248

Commodity Center	Market	Price (Rs/ Quintal)		Change
		21-May-15	20-May-15	
Rajasthan	Sumerpur	3775	3750	25
	Jodhpur	3600	3600	Unch
Gujarat	Ahmedabad	NR	NR	-
	Halvad	3700	3625	75
	Rajkot	3750	3790	-40
	Gondal	3730	3820	-90
	Patan	3775	3775	Unch
	Harij	3825	3810	15
	Mehsana	3750	3725	25
	Kadi	3875	3850	25
	Deesa	3725	3750	-25
	Bhabar	3800	3775	25
	Sabarkatha	3850	3825	25
	Gandhi Nagar	3825	3800	25
	Junagadh	3700	3685	15
	Dhrol	NA	3650	-

### Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		21-May-15	20-May-15	
Rajasthan	Sumerpur	2400	960	1440
	Jodhpur	80	160	-80
Gujarat	Halvad	1125	1125	Unch
	Rajkot	840	529	311
	Gondal	242	361	-119
	Patan	8250	9750	-1500
	Harij	1125	975	150
	Mehsana	960	800	160
	Kadi	2640	4000	-1360
	Deesa	3200	3200	Unch
	Bhabar	3000	4125	-1125
	Sabarkatha	450	375	75
	Gandhi Nagar	675	1125	-450
	Junagadh	210	101	109
	Dhrol	NA	NA	-
	Other Gujarat	NR	NR	-
Total Arrivals/Above Markets		25197	27586	-2389

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

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