

Castor Domestic Fundamentals:

- **Castor seed futures increased on speculative buying followed by strong** demand at various cash markets. Export demand for oil is good supported by lower arrivals of seed. Some big players have started stocking in cash market too which remains supportive to the cash market fundamentals. Traders opine that demand for castor oil has increased since the past few days coupled with decline in arrivals pushed up castor price.
- **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: 22.05.2015									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
June-15	24	3919	3939	3909	3933	48770	-42200	148020	-31480
July-15	23	4065	4088	4045	4075	26380	-12925	114270	223675
Aug-15	9	4173	4182	4143	4164	3160	910	31690	1180

Spread	15-Jun	15-July	15-August	15-Sept
Spot/Deesa				
15-June	133			
15-July		143		
15-Aug			89	

NCDEX Warehouse Stocks (in MT):- as on May 21, 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

Castor Seed Prices at Key Spot Markets:

Commodity	Market	Price (Rs/ Quintal)		Change
		22-May-15	21-May-15	
Rajasthan	Sumerpur	3800	3775	25
	Jodhpur	3600	3600	Unch
Gujarat	Ahmedabad	NR	NR	-
	Halvad	3700	3700	Unch
	Rajkot	3690	3750	-60
	Gondal	3755	3730	25
	Patan	3825	3775	50
	Harij	3805	3825	-20
	Mehsana	3775	3750	25
	Kadi	3850	3875	-25
	Deesa	3800	3725	75
	Bhabar	3835	3800	35
	Sabarkatha	3850	3850	Unch
	Gandhi Nagar	3875	3825	50
	Junagadh	3685	3700	-15

	Dhrol	3630	3705	-75
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Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		22-May-15	21-May-15	
Rajasthan	Sumerpur	640	2400	-1760
	Jodhpur	100	80	20
Gujarat	Halvad	1125	1125	Unch
	Rajkot	744	840	-96
	Gondal	256	242	14
	Patan	8250	8250	Unch
	Harij	1050	1125	-75
	Mehsana	1600	960	640
	Kadi	2294	2640	-346
	Deesa	3200	3200	Unch
	Bhabar	3000	3000	Unch
	Sabarkatha	525	450	75
	Gandhi Nagar	750	675	75
	Junagadh	210	210	Unch
	Dhrol	NA	NA	-
	Other Gujarat	NR	NR	-
Total Arrivals/Above Markets		23744	25197	-1453

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

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