

Castor Domestic Fundamentals:

- **Major cash markets continue to trade firm during the week** under review and uptrend is likely to continue in the weeks ahead. Stockists active participation and stock holding supported by good demand for oil underpin castor market last week ending 23rd May, 2015. This week market may test resistance level of 4100. Agriwatch expect market to trade in the range of Rs 3950 to 4075.
- **Castor seed price in Rajkot too traded up by Rs 1250 to Rs 38000** per tonne from Rs 36750 per tonne in the third week of May. However, it is -2.56 percent lower from the price realized during May, 2014. Agriwatch expects an increase of Rs 400-Rs 500 per tonne this week.
- **Castor oil First grade FOB Kandla has increased from \$1215 to \$1240 per tonne and may move** slightly up by \$20 per tonne in fifth week of May. It may trade in the range of \$1240 to \$1260 per Tonne. It was ruling \$1383 in May 2014, up by 11.53 percent From Current quote.
- **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.

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: 25.05.2015									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
June-15	13	3976	4068	3976	4007	108,500	68235	134980	54375
July-15	13	4115	4219	4115	4154	42080	28275	126240	12675
Aug-15	11	4240	4309	4236	4245	4500	1910	31730	180

Spread	15-June	15-July	15-Aug
Spot DEESA			
15-Jun	107		
15-Jul		148	
15-Aug			97

NCDEX Warehouse Stocks (in MT):- as on May 23, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	833	232	1065
Deesa	31695	0	31695
Kadi	184654	926	185580
Patan	127855	997	128852

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
		25-May-15	23-May-15	
Rajasthan	Sumerpur	3880	3890	-10
	Jodhpur	NA	3700	-
Gujarat	Ahmedabad	NR	NR	-
	Halvad	3900	3750	150
	Rajkot	3815	3725	90
	Gondal	4005	Closed	-
	Patan	3950	3900	50
	Harij	3900	3900	Unch
	Mehsana	3900	3860	40
	Kadi	Closed	4005	-
	Deesa	3900	3850	50
	Bhabar	3885	3925	-40
	Sabarkatha	4000	4000	Unch
	Gandhi Nagar	3975	3975	Unch
	Junagadh	3850	3770	80

	Dhrol	3610	3565	45
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Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		25-May-15	23-May-15	
Rajasthan	Sumerpur	760	1120	-360
	Jodhpur	NA	80	-
Gujarat	Halvad	900	1200	-300
	Rajkot	720	750	-30
	Gondal	422	Closed	-
	Patan	6750	6750	Unch
	Harij	900	1125	-225
	Mehsana	1600	800	800
	Kadi	Closed	2640	-
	Deesa	2400	3200	-800
	Bhabar	3000	3375	-375
	Sabarkatha	225	225	Unch
	Gandhi Nagar	675	675	Unch
	Junagadh	335	250	85
	Dhrol	23	NA	-
	Other Gujarat	NR	NR	-
Total Arrivals/Above Markets		18710	22190	-3480

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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