

### Castor Domestic Fundamentals:

- **Overall weak sentiments witnessed** in major cash market of castor on Tuesday.
- **At production front as per Govt's area it comes to** 10.9 lakh tonne seed production in Gujarat while Neilsen considers it at 10.26 lakh tonne. govt, estimated 1.9 lakh tonne seed production in Rajasthan in 2014-15. Neilsen sees it at 1.7 lakh tonne for Rajasthan. For A.P and other states the figures vary at 75 and 24 thousand tonnes respectively. From this year, the crop estimation would be based on the govt. acreage and Neilsen yield. Estimated total production of castor seed in India for the year 2014-15 would range between 12.95 lakh ha. (area as per Neilsen estimate) to 13.78 lakh tonne (as per govt.'s area estimate and Neilsen yield estimate).
- **Castor cash market continues to rule under pressure** and overall inner tone remains weak as arrivals are expected to increase by the end of this month. In benchmark markets it is being traded in the range of Rs 735 to Rs 750 per 20kg. Major buyers / planters are not aggressive buyers at this point of time.
- **However, market may recover around May and may follow the previous year trend** as carryout would decrease. Traders expect production of 1.75 crore bags this year that comes near 13 lakh tonne. However, major stakeholders/stockists expect 11 lakh tonne crop this year.
- **Bulls operators/major stockists would try to buy more stock this year at lower price** so that they could drag market in their own favour in the second half. Farmers too may hold stock if prices go below 725 per 20 kg. So any major dip from this level is unlikely.
- **Castor seed in Gujarat decreased by 1,250 per tonne in comparison to** last week from Rs 39000 to Rs 37750 per tonne. It is lower by Rs 3163 per tonne from the price realised on Feb, 2014. Castor meal in bulk volume for export at Kandla is being quoted at \$130 per tonne. It is 34.02 percent higher than price realised on Feb-2014. Meal price is being quoted at Rs 7400 per tonne at Kandla.

### International Market Update:

- **Some fresh buying interest has been reported at \$1275 per tonne** for castor oil at Kandla Port.
- **Castor meal demand may improve as availability of meal around \$125/128** seems possible in the weeks ahead with higher seed availability for crushing. It is being traded at \$130 per tonne at Kandla. Bulk buying is expected in March – April, the peak arrival season and likely lower price.

**Domestic market Outlook:** Market is likely to trade steady to slightly weak.

NCDEX Price Date: 13.02.2015 (Price taken at 5.00pm)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
15-Mar	14.00	3594.00	3645.00	3532.00	3628.00	57990	-1180	98340	-4540
15-Apr	16.00	3670.00	3714.00	3596.00	3691.00	31720	5100	87280	1190
15-May	18.00	3670.00	3750.00	3638.00	3732.00	7260	-9840	41740	-1380

Spread	15-Mar	15-Apr	15-May	15-Jun
Spot/Deesa				
15-Mar	-228			
15-Apr		63		
15-May			41	

NCDEX Warehouse Stocks (in MT):- as on Feb 23, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	1449	0	1449
Deesa	46832	81	46913
Kadi	222839	220	223059
Patan	169661	50	169711

NCDEX Castor FED Wise Stock Position (Qty in MT) on Feb 23, 2015					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Mar-15	-	863	795	695	2353
5-Apr-15	765	11246	19859	22282	54152
5-May-15	434	7246	28497	23379	59556
5-Jun-15	-	7186	33334	37343	77863
5-Jul-15	129	17639	129375	78538	225681
5-Aug-15	121	2652	10496	7095	20364
5-Sep-15	-	-	483	329	812
Total	1449	46832	222839	169661	440781

## Castor Seed Daily Prices on 24 February 2015

Commodity	Center	Market	Price (Rs/Q)		Change
			24-Feb-15	23-Feb-15	
Castor Seed	Rajasthan	Sumerpur	3280	3325	-45
		Jodhpur	3300	3600	-300
	Gujarat	Rajkot	3515	3525	-10
		Gondal	3455	3555	-100
		Patan	3375	3750	-375
		Deesa	3400	3500	-100
		Mehsana	3450	3525	-75
		Kadi	3470	Closed	-
		Harij	3375	3500	-125
		Sabarkatha	3500	3625	-125
		Gandhi Nagar	3500	3550	-50
		Bhabar	3410	3485	-75
		Halwad	3425	3625	-200
		Ahmedabad	3400	3500	-100

## Castor Seed Arrivals

Commodity	Center	Market	Fig. in per Qtl		Change
			24-Feb-15	23-Feb-15	
Castor Seed	Rajasthan	Sumerpur	800	800	Unch
		Jodhpur	NA	NA	-
	Gujarat	Rajkot	250	300	-50
		Gondal	175	373	-198
		Patan	3000	2000	1000
		Deesa	1600	1061	539
		Mehsana	320	200	120
		Kadi	2400	Closed	-
		Harij	600	600	Unch
		Sabarkatha	300	300	Unch
		Gandhi Nagar	225	225	Unch
		Bhabar	2398	2325	73
		Halwad	225	150	75
		Other Gujarat	17855	28066	-10211
	Total Arrival		30148	36400	-6252

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

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