

## Castor Domestic Fundamentals:

- **Overall mixed sentiments witnessed** in major cash market of castor on Wednesday.
- **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	12.00	3625.00	3682.00	3616.00	3648.00	47140	-10850	95720	-2620
15-Apr	17.00	3693.00	3746.00	3685.00	3718.00	19850	-11870	91490	4210
15-May	19.00	3734.00	3789.00	3730.00	3761.00	8620	1360	39410	-2330

Spread	15-Mar	15-Apr	15-May	15-Jun
Spot/Deesa				
15-Mar	-173			
15-Apr		70		
15-May			43	

NCDEX Warehouse Stocks (in MT):- as on Feb 24, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	1449	0	1449
Deesa	46913	131	47044
Kadi	222869	349	223218
Patan	169671	110	169781

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 25 February 2015

Commodity	Center	Market	Price (Rs/Q)		Change
			25-Feb-15	24-Feb-15	
Castor Seed	Rajasthan	Sumerpur	3300	3280	20
		Jodhpur	3400	3300	100
	Gujarat	Rajkot	3500	3515	-15
		Gondal	3480	3455	25
		Patan	3450	3375	75
		Deesa	3475	3400	75
		Mehsana	3425	3450	-25
		Kadi	3500	3470	30
		Harij	3450	3375	75
		Sabarkatha	3550	3500	50
		Gandhi Nagar	3500	3500	Unch
		Bhabar	3475	3410	65
		Halwad	3350	3425	-75
		Ahmedabad	3350	3400	-50

## Castor Seed Arrivals

Commodity	Center	Market	Fig. in per Qtl		Change
			25-Feb-15	24-Feb-15	
Castor Seed	Rajasthan	Sumerpur	1200	800	400
		Jodhpur	NA	NA	-
	Gujarat	Rajkot	380	250	130
		Gondal	325	175	150
		Patan	2500	3000	-500
		Deesa	906	1600	-694
		Mehsana	240	320	-80
		Kadi	2640	2400	240
		Harij	750	600	150
		Sabarkatha	300	300	Unch
		Gandhi Nagar	263	225	38
		Bhabar	1733	2398	-665
		Halwad	75	225	-150
		Other Gujarat	25009	17855	7154
	Total Arrival		36321	30148	6173

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

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