

## Castor Domestic Fundamentals:

- **Overall steady to firm sentiments witnessed** in major cash market of castor on Thursday except Jodhpur and Rajkot.
- **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).
- **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 stake holders/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	-17.00	3655.00	3666.00	3600.00	3645.00	43020	-4120	90970	-4750
15-Apr	-9.00	3721.00	3740.00	3672.00	3719.00	24030	4180	91190	-300
15-May	-2.00	3768.00	3795.00	3726.00	3773.00	12280	3660	37070	-2340

Spread	15-Mar	15-Apr	15-May	15-Jun
Spot/Deesa				
15-Mar	-160			
15-Apr		74		
15-May			54	

NCDEX Warehouse Stocks (in MT):- as on Feb 25, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	1449	0	1449
Deesa	46983	61	47044
Kadi	223019	350	223369
Patan	169691	90	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 26 February 2015

Commodity	Center	Market	Price (Rs/Q)		Change
			26-Feb-15	25-Feb-15	
Castor Seed	Rajasthan	Sumerpur	3325	3300	25
		Jodhpur	3350	3400	-50
	Gujarat	Rajkot	3475	3500	-25
		Gondal	3530	3480	50
		Patan	3450	3450	Unch
		Deesa	3485	3475	10
		Mehsana	3475	3425	50
		Kadi	3540	3500	40
		Harij	3500	3450	50
		Sabarkatha	3550	3550	Unch
		Gandhi Nagar	3500	3500	Unch
		Bhabar	3505	3475	30
		Halwad	3450	3350	100
		Ahmedabad	3500	3350	150

## Castor Seed Arrivals

Commodity	Center	Market	Fig. in per Qtl		Change
			26-Feb-15	25-Feb-15	
Castor Seed	Rajasthan	Sumerpur	1200	1200	Unch
		Jodhpur	40	NA	-
	Gujarat	Rajkot	350	380	-30
		Gondal	180	325	-145
		Patan	2000	2500	-500
		Deesa	1824	906	918
		Mehsana	320	240	80
		Kadi	1760	2640	-880
		Harij	750	750	Unch
		Sabarkatha	375	300	75
		Gandhi Nagar	300	263	37
		Bhabar	1740	1733	7
		Halwad	150	75	75
		Other Gujarat	25566	25009	557
	Total Arrival		36555	36321	234

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

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