# Castor Daily Fundamental Report
2th Mar, 2015

***Castor Domestic Fundamentals:***

- **Markets traded mixed on Saturday and market may** trade steady to slightly up on next trading session. Some improvement is expected as buyers may start to cover its short position at this level.Arrivals from new crop in the mandis are bound to increase from mid March and major buyers/planters may prefer to wait for stabilization in the market. Recent production estimates and higher carryout would continue to pull market down at least for the first half of the year.
- **All India production estimates for the year 2014-15 would range** between 12. 95 to 13.78 lakh tonne as was presented in the castor conference, Ahmedabad on 21st Feb,2015. This clearly indicates that production would be over 13 lakh tonne and with 5.5 to 6 lakh tonne carry out total availability would be around 18.5 to 19 lakh tonne this year.
- **It is more than sufficient for yearly crushing requirement that is** around 11 lakh tonne. If u include seed and other requirements total consumption of seed may be around 12 lakh tonne. This means next season -2015-16 would start with 6.5 to 7 lakh tonne carryout. In the second half sowing status and export demand would be the main price driving force and if prices continue to rule below Rs 675 per 20 kg, farmers may shift from castor to cash crop and it may support market.
- **At export front there is no encouraging factor. Reduced demand for** Cebasic Acid has discouraged Chinese buyers to go slow for castor oil buying. Slow down in European union hints that's these countries would not buy more this year. Only US demand may be stable. So overall export would be not more than 4.20/25 lakh tonne despite lower price. There is also a possibility that FOB price at Kandla port may test lower level of $1100 per tonne by the end of April.
- **Bears in the market would continue to dominate and stockists who** have held back stock may lose money. New entrants should wait for market to stay stable. Buying for new seed may be started from mid March aroundRs 3250 to Rs 3300 per qtl.

***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 firm.

| NCDEX Price Date:27.02.2015 (Price taken at 5 .00pm) | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| **Contract** | +/- | Open | High | Low | Close | Volume | Change | OI | Change |
| **15-Mar** | 27 | 3650 | 3726 | 3650 | 3689 | 41430 | -420 | 76420 | -11750 |
| **15-Apr** | 26 | 3738 | 3800 | 3735 | 3763 | 21720 | -2280 | 100900 | 11050 |
| **15-May** | 30 | 3805 | 3865 | 3800 | 3830 | 8680 | -3120 | 30650 | 3340 |

| Spread | 15-Mar | 15-Apr | 15-May | 15-Jun |
|---|---|---|---|---|
| **Spot/Deesa** | | | | |
| **15-Mar** | -189 | | | |
| **15-Apr** | | 74 | | |
| **15-May** | | | 56 | |

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| NCDEX Warehouse Stocks (in MT):- as on Feb 27, 2015 | | | |
|---|---|---|---|
| **Stocks** | **Demat** | **In- Process** | **Total** |
| Bhabhar | 1449 | 0 | 1449 |
| Deesa | 46983 | 191 | 47174 |
| Kadi | 223459 | 50 | 223509 |
| Patan | 169762 | 250 | 170012 |

| 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 28 February 2015**

| Commodity | Center | Market | Price (Rs/Q) | | Change |
|---|---|---|---|---|---|
| | | | 28-Feb-15 | 27-Feb-15 | |
| Castor Seed | Rajasthan | Sumerpur | 3325 | 3320 | 5 |
| | | Jodhpur | 3400 | 3400 | Unch |
| | Gujarat | Rajkot | 3400 | 3520 | -120 |
| | | Gondal | 3505 | 3480 | 25 |
| | | Patan | 3485 | 3500 | -15 |
| | | Deesa | 3500 | 3475 | 25 |
| | | Mehsana | 3500 | 3500 | Unch |
| | | Kadi | 3550 | 3535 | 15 |
| | | Harij | 3525 | 3450 | 75 |
| | | Sabarkatha | 3500 | 3500 | Unch |
| | | Gandhi Nagar | 3525 | 3475 | 50 |
| | | Bhabar | 3545 | 3485 | 60 |
| | | Halwad | 3300 | 3350 | -50 |
| | | Ahmedabad | 3450 | 3400 | 50 |

AGRIWATCH

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**Castor Seed Arrivals**

| Commodity | Center | Market | Fig. in per Qtl | | Change |
|---|---|---|---|---|---|
| | | | 28-Feb-15 | 27-Feb-15 | |
| Castor Seed | Rajasthan | Sumerpur | 1200 | 1200 | Unch |
| | | Jodhpur | NA | NA | - |
| | Gujarat | Rajkot | 780 | 500 | 280 |
| | | Gondal | 157 | 316 | -159 |
| | | Patan | 3000 | 2500 | 500 |
| | | Deesa | 800 | 948 | -148 |
| | | Mehsana | 320 | 360 | -40 |
| | | Kadi | 1040 | 1600 | -560 |
| | | Harij | 750 | 750 | Unch |
| | | Sabarkatha | 375 | 375 | Unch |
| | | Gandhi Nagar | 300 | 225 | 75 |
| | | Bhabar | 2269 | 1847 | 422 |
| | | Halwad | 150 | 150 | Unch |
| | | Other Gujarat | 17903 | 19376 | -1473 |
| | Total Arrival | | **29044** | **30147** | -1103 |

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