

Castor Domestic Fundamentals:

- **Castor seed market continued its southward journey despite** lower production estimates by private stake holders. Higher carryout, slower demand for oil from China and European Union remain the major price limiting factors.
- **Castor Oil FoB Kandla was traded at \$1190 per tonne and more dip** is expected in the month of March. During last one month it has decreased from \$1410 to \$1190 per tonne, almost \$220 lower than Jan quote. In Feb 2014 it was ruling at \$1355 per tonne, higher by 12.88 percent from Feb 2015 price.
- **In second Adv estimate released on 18.02.2015, govt has projected** 19.11 lakh tonne castor seed production against the set target of 16.65 lakh tonne for 2015. Govt had estimated 17.27 lakh tonne production last year against the target of 16.46 lakh tonne. However, trades see it as over estimated.
- **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.
- **Castor seed prices in Rajkot, Deesa and Patan decreased Around Rs500 per qtl** in last one month. Market participants expect more decrease in the weeks ahead. With decreasing prices arrivals in Rajkot Mandi has decreased from 1800 qtl to 550 qtl in last four weeks. However, it increased in Patan from 1500 to 2000 qtl.

International Market Update:

The weak economic scenario in China and Europe has reflected in castor oil export volume in 2014. China imported 24 percent lower oil in 2014 in comparison to 2013. This year Chinese buying may decrease further and import volume may touch 1.5 lakh tonne under normal condition. Even Europe may end up with 1.10 lakh tonne oil import in 2015. Some recovery is expected from US, however it would be lower than the import of 2013.

- **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: 03.03.2015 (Price taken at 5.00pm)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
15-Mar	5	3651	3682	3625	3657	38120	-3235	78440	1100
15-Apr	6	3724	3751	3701	3732	22360	220	103600	3120
15-May	13	3781	3812	3811	3848	7660	1120	31450	980

Spread	15-Mar	15-Apr	15-May	15-Jun
Spot/Deesa				
15-Mar	-81			
15-Apr		73		
15-May			64	

NCDEX Warehouse Stocks (in MT):- as on Mar 2, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	1449	0	1449
Deesa	46904	0	46904
Kadi	223238	450	223688
Patan	169932	301	170233

NCDEX Castor FED Wise Stock Position (Qty in MT) on Mar 2, 2015					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Mar-15	-	592	544	685	1821
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	10506	7095	20374
5-Sep-15	-	343	1123	610	2076
Total	1449	46904	223238	169932	441523

Castor Seed Daily Prices on 3 March 2015

Commodity	Center	Market	Price (Rs/Q)		Change
			3-Mar-15	2-Mar-15	
Castor Seed	Rajasthan	Sumerpur	3325	3375	-50
		Jodhpur	3400	3400	Unch
	Gujarat	Rajkot	3465	3455	10
		Gondal	3530	3580	-50
		Patan	3500	3550	-50
		Deesa	3520	3555	-35
		Mehsana	3425	3550	-125
		Kadi	3555	Closed	-
		Harij	3525	3525	Unch
		Sabarkatha	3525	3550	-25
		Gandhi Nagar	3500	3550	-50
		Bhabar	3500	3540	-40
		Halwad	3450	3400	50
		Ahmedabad	3500	3500	Unch

Castor Seed Arrivals

Commodity	Center	Market	Fig. in per Qtl		Change
			3-Mar-15	2-Mar-15	
Castor Seed	Rajasthan	Sumerpur	1200	1200	Unch
		Jodhpur	NA	NA	-
	Gujarat	Rajkot	205	210	-5
		Gondal	154	308	-154
		Patan	2500	2500	Unch
		Deesa	1094	1510	-416
		Mehsana	320	400	-80
		Kadi	800	Closed	-
		Harij	750	3525	-2775
		Sabarkatha	300	3550	-3250
		Gandhi Nagar	188	3550	-3362
		Bhabar	2057	3540	-1483
		Halwad	375	3400	-3025
		Other Gujarat	17327	20672	-3345
	Total Arrival		27270	44365	-17095

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

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