

Castor Domestic Fundamentals:

- **Mostly market remained closed on the eve of Holi** .No major trading activity was noticed in some markets that remained opened on Thursday.Fresh trading activities are expected from next week.
- **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.
- **Agriwatch projects 14 lakh tonne seed production this year**, over 2 lakh tonne higher than previous year.However, final figure would be published by April end after the final assessment of the yield in major growing belt.
- **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 weak.

NCDEX Price Date:05.03.2015 (Price taken at 4 .00pm)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
15-Mar	-42	3660	3685	3611	3621	22770	-16379	72510	-7600
15-Apr	-41	3742	3760	3697	3697	16420	-6220	111930	2120
15-May	-35	3810	3817	3761	3764	3090	-8120	37210	2980

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 4, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	1449	51	1500
Deesa	47174	413	47587
Kadi	223569	381	223950
Patan	170102	221	170323

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 5 March 2015

Commodity	Center	Market	Price (Rs/Q)		Change
			5-Mar-15	4-Mar-15	
Castor Seed	Rajasthan	Sumerpur	3325	3300	25
		Jodhpur	Closed	3400	-
	Gujarat	Rajkot	3455	3500	-45
		Gondal	3455	3530	-75
		Patan	Closed	3550	-
		Deesa	Closed	3500	-
		Mehsana	3500	3500	Unch
		Kadi	Closed	3600	-
		Harij	3500	3475	25
		Sabarkatha	Closed	3525	-
		Gandhi Nagar	Closed	3525	-
		Bhabar	Closed	3540	-
		Halwad	3475	3400	75
		Ahmedabad	3500	3450	50

Castor Seed Arrivals

Commodity	Center	Market	Fig. in per Qtl		Change
			5-Mar-15	4-Mar-15	
Castor Seed	Rajasthan	Sumerpur	240	1600	-1360
		Jodhpur	Closed	NA	-
	Gujarat	Rajkot	250	450	-200
		Gondal	136	59	77
		Patan	Closed	5000	-
		Deesa	Closed	691	-
		Mehsana	80	320	-240
		Kadi	Closed	640	-
		Harij	375	375	Unch
		Sabarkatha	Closed	150	-
		Gandhi Nagar	Closed	263	-
		Bhabar	Closed	1823	-
		Halwad	188	188	Unch
		Other Gujarat	18734	20040	-1306
	Total Arrival		20003	31599	-11596

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

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