AGRIWATCH

Castor Daily Fundamental Report
9th Mar, 2015

Castor Domestic Fundamentals:

- **Major cash markets except Rajkot ,Harij and Gondal remained closed on Saturday**. Seed prices improved slightly after touching its near term low level during the week under review. Fresh buying activities may be seen from this week.Overall , sentiment remains bearish. Planters are engaged for short term buying.They avoid holding of the crop as are aware that price may move down from current level.
- **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.

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 Chineese buying may decrease further and import volume may touch 1.5 lakh tonne under normal condition. Even Europe may end up with1.10 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	

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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 7 March 2015

Commodity	Center	Market	Price (Rs/Q)		Change
			7-Mar-15	5-Mar-15	
Castor Seed	**Rajasthan**	Sumerpur	3325	3325	-
		Jodhpur	Closed	Closed	-
	Gujarat	Rajkot	3460	3455	5
		Gondal	3530	3455	75
		Patan	Closed	Closed	-
		Deesa	Closed	Closed	-
		Mehsana	Closed	3500	-
		Kadi	Closed	Closed	-
		Harij	3500	3500	Unch
		Sabarkatha	Closed	Closed	-
		Gandhi Nagar	3500	Closed	-
		Bhabar	Closed	Closed	-
		Halwad	3400	3475	-75
		Ahmedabad	Closed	3500	-

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Castor Seed Arrivals

Commodity	Center	Market	Fig. in per Qtl		Change
			7-Mar-15	5-Mar-15	
Castor Seed	Rajasthan	Sumerpur	40	240	-200
		Jodhpur	Closed	Closed	-
	Gujarat	Rajkot	70	250	-180
		Gondal	108	136	-28
		Patan	Closed	Closed	-
		Deesa	Closed	Closed	-
		Mehsana	Closed	80	-
		Kadi	Closed	Closed	-
		Harij	450	375	75
		Sabarkatha	Closed	Closed	-
		Gandhi Nagar	188	Closed	-
		Bhabar	Closed	Closed	-
		Halwad	150	188	-38
		Other Gujarat	Closed	18734	-
	Total Arrival		1006	20003	-18997

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