

Castor Domestic Fundamentals:

- **Castor seed market traded mixed during last week and no major** trading activities were reported as mostly market remained closed due to Holi. Arrivals too declined considerably. Buyers and sellers remained aloof from the market. Fresh buying is expected this week. However, declining prices may encourage farmers to retain stock from newly harvested crop.
- **As crop size is almost 2lakh tonne higher (12 lakh tonne) than last year** amid higher carryout(around 6 lakh tonne),market is expected to reel under pressure at least for first half of the year.Planters are not buying for stock purpose as inner tonne in the market remains weak.
- **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 Chinese 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:09.03.2015 (Price taken at 5 .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 | -76 | | | |
| 15-Apr | | 70 | | |
| 15-May | | | 61 | |

| NCDEX Warehouse Stocks (in MT):- as on Mar 7, 2015 | | | |
|--|--------|-------------|--------|
| Stocks | Demat | In- Process | Total |
| Bhabhar | 1500 | 0 | 1500 |
| Deesa | 46995 | 0 | 46995 |
| Kadi | 223276 | 281 | 223557 |
| Patan | 169719 | 61 | 169780 |

| 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 9 March 2015

| Commodity | Center | Market | Price (Rs/Q) | | Change |
|-------------|-----------|--------------|--------------|----------|--------|
| | | | 9-Mar-15 | 7-Mar-15 | |
| Castor Seed | Rajasthan | Sumerpur | 3325 | 3325 | Unch |
| | | Jodhpur | 3405 | Closed | - |
| | Gujarat | Rajkot | 3405 | 3460 | -55 |
| | | Gondal | 3530 | 3530 | Unch |
| | | Patan | 3525 | Closed | - |
| | | Deesa | Closed | Closed | - |
| | | Mehsana | 3475 | Closed | - |
| | | Kadi | Closed | Closed | - |
| | | Harij | NA | 3500 | - |
| | | Sabarkatha | 3525 | Closed | - |
| | | Gandhi Nagar | 3510 | 3500 | 10 |
| | | Bhabar | 3505 | Closed | - |
| | | Halwad | 3400 | 3400 | Unch |
| | | Ahmedabad | 3250 | Closed | - |

Castor Seed Arrivals

| Commodity | Center | Market | Fig. in per Qtl | | Change |
|-------------|---------------|---------------|-----------------|----------|--------|
| | | | 9-Mar-15 | 7-Mar-15 | |
| Castor Seed | Rajasthan | Sumerpur | 1600 | 40 | 1560 |
| | | Jodhpur | NA | Closed | - |
| | Gujarat | Rajkot | 330 | 70 | 260 |
| | | Gondal | 429 | 108 | 321 |
| | | Patan | 5500 | Closed | - |
| | | Deesa | Closed | Closed | - |
| | | Mehsana | 280 | Closed | - |
| | | Kadi | Closed | Closed | - |
| | | Harij | 450 | 450 | Unch |
| | | Sabarkatha | 300 | Closed | - |
| | | Gandhi Nagar | 225 | 188 | 37 |
| | | Bhabar | 1471 | Closed | - |
| | | Halwad | 188 | 150 | 38 |
| | | Other Gujarat | 25461 | Closed | - |
| | Total Arrival | | 36234 | 1006 | 35228 |

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

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