

Castor Domestic Fundamentals:

- **Castor seed market traded up after hovering lower in the middle** of the week on the back of fresh buying support from shippers of oil and soap industries. Castor seeds bold and castor oil commercial surged on sustained demand from the both segments from the mid of the week under review. Futures market may test 3801 level this week. However, overall sentiment remains weak.
- **Major buyers like China,EU and US are expected to enter into** the market as prices of oil is ruling lower and any major dip,if it happens, is unlikely. Domestic seed market is expected to trade in the range of Rs 3550 to Rs 3650 per qtl. depending on quality of seed and sourcing place. Seed price may rule even lower in Sumerpur and other markets in Rajasthan.
- **Market participants expect that farmers would prefer to retain** more stock this year as prices are ruling lower than their normal expectation.They would avoid selling it below Rs 750 per 20 kg. However,financially weak farmers have no option except to sell it at prevailing market price. Arrival quantity in percentage may be lower this year- they fear.
- **Gujarat may contribute10.26 lakh tonne, Rajasthan-1.70 lakh tonne, A.P. 75000 tonne and others 24 thousand tonne in 2015.**As per govt.'s area estimate production contribution for the same states may be 10.90. and 1.9 lakh tonne excluding A.P. and others.This shows that seed availability would remain ample for domestic and export requirements. However, retaintion of stock may support seed price in the second half of the year.
- **Agriwatch estimates 14.0 lakh tonne seed production this year,** almost 2.3 lakh tonne higher than last year. Production estimates may be revised by mid April as crop will continue to hit the market till May and by then final yield would be clearer. However, it is obvious that incoming seed quantity would be higher than last year.

International Market Update:

- **Castor oil in Rotterdam decreased from \$1700 to \$1525 per tonne in last** one month and may touch \$1500 per tonne in the month of March. Pressure on Indian market and decreasing trend continue to impact global market in the weeks ahead.
- **Castor Oil FoB Kandla was traded at \$1200 per tonne last** week and further improvement this week is expected in the remaining month of March. During last one week it has increased from\$1190 to \$1200 per tonne, almost \$10 higher than the price of second week of March.In Feb 2014 it was ruling at \$1355 per tonne, higher by 12.88 percent from from Feb 2015 price.

Domestic market Outlook: Market is likely to trade steady to firm.

NCDEX Price Date:16.03.2015 (Price taken at 5 .00pm)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
15-Mar	-32	3724	3725	3650	3674	4210	-3890	18290	-350
15-Apr	-31	3769	3778	3683	3706	30140	-8660	149540	-48660
15-May	-29	3811	3822	3742	3766	3970	675	41960	500

Spread	15-Mar	15-Apr	15-May	15-Jun
Spot/Patan				
15-Mar	-64			
15-Apr		32		
15-May			60	

NCDEX Warehouse Stocks (in MT):- as on Mar 14, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	1500	0	1500
Deesa	47427	101	47528
Kadi	224065	261	224326
Patan	169920	402	170322

NCDEX Castor FED Wise Stock Position (Qty in MT) on Mar 9, 2015					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Mar-15	-	-	19859	22282	42141
5-Apr-15	765	11246	28497	23379	63887
5-May-15	434	7246	33334	37343	78357
5-Jun-15	-	7186	129375	78538	215099
5-Jul-15	129	17639	10506	7095	35369
5-Aug-15	121	2652	-	-	2773
5-Sep-15	51	1026	2086	1112	4275
Total	1500	46995	223657	169749	441901

Castor Seed Daily Prices on 16 March 2015

Commodity	Center	Market	Price (Rs/Q)		Change
			16-Mar-15	14-Mar-15	
Castor Seed	Rajasthan	Sumerpur	3450	3425	25
		Jodhpur	NR	3425	-
	Gujarat	Rajkot	3555	3525	30
		Gondal	3655	3580	75
		Patan	3625	3575	50
		Deesa	3615	3595	20
		Mehsana	3575	3525	50
		Kadi	Closed	3625	-
		Harij	3600	3625	-25
		Sabarkatha	3625	3525	100
		Gandhi Nagar	3625	3615	10
		Bhabar	3590	3625	-35
		Halwad	3400	3450	-50
		Ahmedabad	3400	3300	100

Castor Seed Daily Arrivals

Commodity	Center	Market	Fig. in Quintal		Change
			16-Mar-15	14-Mar-15	
Castor Seed	Rajasthan	Sumerpur	1200	800	400
		Jodhpur	NR	NA	-
	Gujarat	Rajkot	1100	580	520
		Gondal	482	234	248
		Patan	4000	2000	2000
		Deesa	1680	580	1100
		Mehsana	800	540	260
		Kadi	Closed	2536	-
		Harij	750	375	375
		Sabarkatha	525	300	225
		Gandhi Nagar	75	263	-188
		Bhabar	1685	2250	-565
		Halwad	600	113	487
		Other Gujarat	35938	14229	21709
		Total Arrival			48835

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

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