

Castor Domestic Fundamentals:

- **Cash market continued to slip in clueless market as demand from major buyers** at this point of time is below normal. Major players too are not active and it remains unsupportive to the market fundamentals. Overall sentiment remains bearish.
- **Besides, stockists too would try to drag market down as much as possible** to buy at lower level. Market participants should start buying around Rs3300/3400 for stock purpose. Gains in market is expected in the second half of the year.
- **Heavy burden of carryout is said to be exhausted by 40 percent till now and pipe line is almost vacant.** So any major dip from current level is unlikely. Demand from oil from national and international market has improved and it may support market even at peak arrival month (April). So the best time for seed buying is expected to be April.
- **Stability in the market is expected by mid April. May onward sowing intention of the farmer would be clear.** Monsoon rains and price of the seed would be crucial for this year's acreage. Lower price and monsoon rains would decide the future course of price trend.
- **Castor Oil FoB Kandla was traded at \$1190 per tonne last week** and no major improvement is expected in the remaining month of March/April. During last one week it has decreased from \$1200 to \$1190 per tonne, almost \$10 lower than the price prevailing in the third week of March. In Feb 2014 it was ruling at \$1355 per tonne, higher by 12.88 percent from Feb 2015 price.

International Market Update:

- **Major international buyers are out of the market and they may enter into the market by mid-April,** by then market is expected to get stabilized.
- **Not much trading activities is expected in global market this week too and** major buyers would remain busy with March closing. Fresh trading activities are expected by the second week of April. Continuous banking holidays too would keep trading activities at negligible level.
- **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 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.

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

NCDEX Price Date: 26.03.2015 (Price taken at 5.00pm)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
15-Apr	-8	3680	3694	3670	3672	20820	-2610	150210	-5545
15-May	-6	3741	3750	3724	3730	6660	4395	44110	5680
15-June	-13	3794	3805	3778	3778	3200	2475	15020	-1310

Spread	15-Apr	15-May	15-Jun	15-July
Spot/Deesa				
15-Apr	-133			
15-May		58		
15-June			48	

NCDEX Warehouse Stocks (in MT):- as on Mar 25, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	1500	0	1500
Deesa	47729	140	47869
Kadi	224767	352	225119
Patan	170805	121	170926

NCDEX Castor FED Wise Stock Position (Qty in MT) on Mar 23, 2015					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Apr-15	765	11246	19859	22282	54152
5-May-15	434	7246	28487	23379	59546
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	51	1709	3005	1645	6410
5-Oct-15	-	-	151	192	343
Total	1500	47678	224717	170474	444369

Castor Seed Daily Prices on 26 March 2015

Commodity	Center	Market	Price (Rs/Q)		Change
			26-Mar-15	25-Mar-15	
Castor Seed	Rajasthan	Sumerpur	3350	3375	-25
		Jodhpur	3400	NR	-
	Gujarat	Rajkot	Closed	Closed	-
		Gondal	Closed	3555	-
		Patan	3525	3550	-25
		Deesa	3550	3550	Unch
		Mehsana	3475	3515	-40
		Kadi	3525	3550	-25
		Harij	Closed	3550	-
		Sabarkatha	3525	3600	-75
		Gandhi Nagar	3550	3560	10
		Bhabar	3525	3540	-15
		Halwad	Closed	3450	-
		Ahmedabad	3350	3350	Unch

Castor Seed Daily Arrivals

Commodity	Center	Market	Fig. in Quintal		Change
			26-Mar-15	25-Mar-15	
Castor Seed	Rajasthan	Sumerpur	960	1200	-240
		Jodhpur	80	NR	-
	Gujarat	Rajkot	Closed	Closed	-
		Gondal	Closed	474	-
		Patan	6000	10500	-4500
		Deesa	731	1200	-469
		Mehsana	1200	640	560
		Kadi	3480	3360	120
		Harij	Closed	525	-
		Sabarkatha	525	450	75
		Gandhi Nagar	525	900	-375
		Bhabar	2400	2540	-140
		Halwad	Closed	375	-
		Other Gujarat	30189	15826	14363
	Total Arrival		46090	37990	8100

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

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