

### Castor Domestic Fundamentals:

- **Castor seed cash market continued to reel under pressure despite reports** of higher export demand. Sluggish trading activities continued at the fag end of FY ending. Fresh trading activities are expected from the second week of April. Overall sentiments in the market remain bearish. Half of the major markets remained closed.
- **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 are expected in the second half of the year.
- **Market expert says that China has covered 85 percent of its annual need(1.8 lakh tonne)**,EU and US too have covered 80 percent of their need so far.EU and US annual need is expected to be 1.20 and 0.60 lakh tonne respectively. Demand from other countries is likely to improve in the month of April as buyers are waiting for higher arrivals
- **Heavy burden of carryout is said to be exhausted by 40 percent till now and pipe line is almost vaccant**.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 acerage.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**,bythen 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.However, good news is that improvement by 15 percent is expected now.
- **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:27.03.2015 (Price taken at 5 .00pm)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
15-Apr	-5	3665	3691	3641	3667	13900	-7610	149020	-545
15-May	-0	3727	3751	3695	3728	5470	-1220	44140	-4680
15-June	-1	3781	3798	3752	3783	1600	-1600	14380	-2310

Spread	15-Apr	15-May	15-Jun	15-July
Spot/Deesa				
15-Apr	-127			
15-May		61		
15-June			58	

NCDEX Warehouse Stocks (in MT):- as on Mar 26, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	1500	0	1500
Deesa	47789	110	47899
Kadi	224957	353	225310
Patan	170825	391	171216

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
			27-Mar-15	26-Mar-15	
Castor Seed	Rajasthan	Sumerpur	3365	3350	15
		Jodhpur	3400	3400	Unch
	Gujarat	Rajkot	Closed	Closed	-
		Gondal	Closed	Closed	-
		Patan	Closed	3525	-
		Deesa	3540	3550	-10
		Mehsana	3460	3475	-15
		Kadi	Closed	3525	-
		Harij	Closed	Closed	-
		Sabarkatha	3525	3525	Unch
		Gandhi Nagar	Closed	3550	-
		Bhabar	Closed	3525	-
		Halwad	Closed	Closed	-
		Ahmedabad	Closed	3350	-

### Castor Seed Daily Arrivals

Commodity	Center	Market	Fig. in Quintal		Change
			27-Mar-15	26-Mar-15	
Castor Seed	Rajasthan	Sumerpur	1200	960	240
		Jodhpur	80	80	Unch
	Gujarat	Rajkot	Closed	Closed	-
		Gondal	Closed	Closed	-
		Patan	Closed	6000	-
		Deesa	1975	731	1244
		Mehsana	560	1200	-640
		Kadi	Closed	3480	-
		Harij	Closed	Closed	-
		Sabarkatha	375	525	-150
		Gandhi Nagar	Closed	525	-
		Bhabar	Closed	2400	-
		Halwad	Closed	Closed	-
		Other Gujarat	Closed	30189	-
	Total Arrival		4190	46090	-41900

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

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