

#### Castor Domestic Fundamentals:

- **Cash market remained closed and no major business activities** are expected in the first week of April due to continuous holidays.
- **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 carry out 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,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.

#### NCDEX Price Date:31.03.2015 (Price taken at 5 .00pm)

Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
15-Apr	-39	3728	3755	3681	3696	47560	-	102503	
15-May	-28	3793	3825	3750	3767	63130	-	78320	
15-June	-17	3864	3889	3820	3838	21490	-	24630	

Spread	15-Apr	15-May	15-Jun	15-July
Spot/Deesa				
15-Apr	-			
15-May		-		
15-June			-	

NCDEX Warehouse Stocks (in MT):- as on Mar 30, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	1500	0	1500
Deesa	47709	201	47910
Kadi	225289	200	225489
Patan	171146	180	171326

NCDEX Castor FED Wise Stock Position (Qty in MT) on Mar 30, 2015					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Apr-15	765	11055	19859	22181	53860
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	1635	6400
5-Oct-15	-	222	915	975	2112
Total	1500	47709	225481	171146	445836

### Castor Seed Daily Prices on 31 March 2015

Commodity	Center	Market	Price (Rs/Q)		Change
			31-Mar-15	30-Mar-15	
Castor Seed	Rajasthan	Sumerpur	Closed	Closed	-
		Jodhpur	Closed	Closed	-
	Gujarat	Rajkot	Closed	Closed	-
		Gondal	Closed	Closed	-
		Patan	Closed	Closed	-
		Deesa	Closed	Closed	-
		Mehsana	Closed	Closed	-
		Kadi	Closed	Closed	-
		Harij	Closed	Closed	-
		Sabarkatha	Closed	Closed	-
		Gandhi Nagar	Closed	Closed	-
		Bhabar	Closed	Closed	-
		Halwad	Closed	Closed	-
		Ahmedabad	Closed	Closed	-

### Castor Seed Daily Arrivals

Commodity	Center	Market	Fig. in Quintal		Change
			31-Mar-15	30-Mar-15	
Castor Seed	Rajasthan	Sumerpur	Closed	Closed	-
		Jodhpur	Closed	Closed	-
	Gujarat	Rajkot	Closed	Closed	-
		Gondal	Closed	Closed	-
		Patan	Closed	Closed	-
		Deesa	Closed	Closed	-
		Mehsana	Closed	Closed	-
		Kadi	Closed	Closed	-
		Harij	Closed	Closed	-
		Sabarkatha	Closed	Closed	-
		Gandhi Nagar	Closed	Closed	-
		Bhabar	Closed	Closed	-
		Halwad	Closed	Closed	-
		Other Gujarat	Closed	Closed	-
	Total Arrival		-	-	-

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

Disclaimer: The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2015 Indian Agribusiness Systems Pvt Ltd.