

## Castor Domestic Fundamentals:

- **Cash seed market traded weak on Saturday on sluggish trading activities.** Downtrend in major markets continued. Market declined by Rs 50 per quintal in these markets. However, slight recovery was seen in markets like Patan and Ahmedabad. Overall sentiments remain bearish.
- **Korea emerged as top buyer of castor meal in the month of January**, importing 5327.33 tonne, followed by Taiwan with 4791.87 tonne. Besides, Japan, France and USA imported lower quantity in the month of January. As per the latest IBIS update total castor meal export during this period recorded at 12786 tonne. Export volume is likely to improve in the month of Feb with higher seed supply and declining prices in the seed market.
- **FMC, the market regulator's attempt to check abnormal fluctuation** and unexpected huge open interest with 100 percent margin bore fruits to some extent. The highest delivery was registered in Jan-2015 on the NCDEX. Recently it had directed the exchange to make advance staggered delivery in castor seed and coriander. Resultantly, delivery started from 29th Dec instead of pre set date from 11th Jan. It had levied 100 percent margin from December 26th, 2014.
- **Because of this action stock increased from 205,000 tonne to 430,000 tonne** in one month. Open interest too reduced from 346,000 tonne to 36,000 tonne during this period. In Jan total delivery was recorded at 203000 tonne
- **Castor seed in Gujarat decreased by 1750 per tonne in comparison to last week** from Rs 43000 to Rs 41250 per tonne. It is lower by Rs 1208 per tonne from the price realised on Jan 2014. Castor meal in bulk volume for export at Kandla is being quoted at \$132 per tonne. **FOB quote at Kandla decreased considerably from \$1410 per tonne to \$1395 per tonne** during the week under review. It is likely to rule in the range of \$1390 to \$1400 in the month of February.

## International Market Update:

- **Some fresh buying interest has been reported at \$1390 per tonne** for castor oil at Kandla Port. Buyers are interested to buy at \$1380/1390 per tonne. As seed is under pressure dip in oil price seems to be on card.
- **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 \$132 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 lower .

NCDEX Price Date: 06.02.2015 (Price taken at 4.35pm)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
15-Feb	-10	4034	4070	4011	4035	10280	-770	72590	-3255
15-Mar	-12	4085	4116	4063	4084	10870	-4925	72010	350
15-Apr	15	4145	4180	4128	4180	550	-465	47910	3120

Spread	15-Feb	15-Mar	15-Apr	15-May
Spot/Deesa				
15-Feb	70			
15-Mar		49		
15-Apr			96	

NCDEX Warehouse Stocks (in MT):- as on Feb 6, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	1439	0	1439
Deesa	46328	40	46368
Kadi	219359	1184	220543
Patan	166744	782	167526

NCDEX Castor FED Wise Stock Position (Qty in MT) on Feb 2, 2015					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Feb-15	-	696	3477	3243	7416
5-Mar-15	-	863	795	695	2353
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	129475	78538	225781
5-Aug-15	20	762	6375	3665	10822
Total	1348	45638	221812	169145	437943

## Castor Seed Daily Prices on 7 February 2015

Commodity	Center	Market	Price (Rs/Q)		Change
			7-Feb-15	6-Feb-15	
Castor Seed	Rajasthan	Sumerpur	3725	3725	Unch
		Jodhpur	3800	3800	Unch
	Gujarat	Rajkot	3805	3825	-20
		Gondal	NA	3930	-
		Patan	3965	3950	15
		Deesa	3950	3965	-15
		Mehsana	3875	3925	-50
		Kadi	3950	3975	-25
		Harij	4045	4045	Unch
		Sabarkatha	3975	3975	Unch
		Gandhi Nagar	3950	4000	-50
		Bhabar	3910	3930	-20
		Halwad	3900	3925	-25
		Ahmedabad	3930	3900	30

## Castor Seed Daily Arrivals

Commodity	Center	Market	Fig. in Quintal		Change
			7-Feb-15	6-Feb-15	
Castor Seed	Rajasthan	Sumerpur	640	400	240
		Jodhpur	NA	NA	-
	Gujarat	Rajkot	380	450	-70
		Gondal	NA	381	-
		Patan	1645	1500	-871
		Deesa	629	649	-489
		Mehsana	160	120	1424
		Kadi	1544	1516	-
		Harij	600	525	75
		Sabarkatha	113	188	-75
		Gandhi Nagar	150	150	Unch
		Bhabar	1733	1476	257
		Halwad	225	300	-75
		Other Gujarat	NA	8745	-
		Total Arrival		7819	16400

**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.