

## Castor Domestic Fundamentals:

- **Castor cash market traded mixed** on Saturday.
- **Cash market trades under pressure despite arrivals from new crop** and estimates of lower crop size this year. As prices have decreased considerably farmers may retain stock and restrict selling at this price .this may support market at current level. New crop. Overall sentiment remains weak. Futures may touch Rs3800 when arrivals reach its peak in March.
- **Major buyers and stock holders have almost sensed uptrend** in the second half of the year and strategically they would allow market to dip more in the peak arrival season so that they can build up stock once again to drive market in their own favour. As crop size is lower so arrival pace from the beginning of May would be lower than expectation and it may drive market up.
- **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.
- **Castor seed in Gujarat decreased by 250 per tonne in comparison** to last week from Rs41250 to Rs 41000 per tonne. It is higher by Rs 87 per tonne from the price realised on Feb, 2014. Castor meal in bulk volume for export at Kandla is being quoted at \$132 per tonne. It is 26.52 percent higher than price realised on Feb-2014. Meal price is being quoted at Rs 7700 per tonne at Kandla.
- **FOB quote at Kandla decreased considerably by \$25 per tonne from \$1395 per tonne to \$1370 per tonne** during the week under review. It is likely to dip further of \$1370 to \$1350 in the month of February. Demand from China, EU, US and Japan is expected to remain weak till mid February. Major players would go for restricted buying until arrival gets its peak. We expect higher arrival from feb end/Mid March

## International Market Update:

- **Some fresh buying interest has been reported at \$1360 per tonne** for castor oil at Kandla Port. Buyers are interested to buy at \$1350 per tonne for forward month. As seed is under pressure more 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 steady to slightly weak.

NCDEX Price Date:13.02.2015 (Price taken at 5 .00pm)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
15-Feb	-	-	-	-	-	-	-	-	-
15-Mar	-	-	-	-	-	-	-	-	-
15-Apr	-	-	-	-	-	-	-	-	-

Spread	15-Feb	15-Mar	15-Apr	15-May
Spot/Deesa				
15-Feb	-			
15-Mar		-		
15-Apr			-	

NCDEX Warehouse Stocks (in MT):- as on Feb 13, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	1449	0	1449
Deesa	46590	0	46590
Kadi	221554	200	221754
Patan	168564	279	168843

NCDEX Castor FED Wise Stock Position (Qty in MT) on Feb 9, 2015					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Feb-15	-	-	-	-	-
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	129375	78538	225681
5-Aug-15	111	2199	8582	4617	15509
Total	1439	46379	220442	166854	435114

## Castor Seed Daily Prices on 14 February 2015

Commodity	Center	Market	Price (Rs/Q)		Change
			14-Feb-15	13-Feb-15	
Castor Seed	Rajasthan	Sumerpur	3575	3600	-25
		Jodhpur	3600	3625	-25
	Gujarat	Rajkot	3675	3665	10
		Gondal	NA	3855	-
		Patan	3760	3815	-55
		Deesa	3750	3800	-50
		Mehsana	3725	3800	-75
		Kadi	3775	3735	40
		Harij	3875	3975	-100
		Sabarkatha	3775	3800	-25
		Gandhi Nagar	3775	3800	-25
		Bhabar	3750	3785	-35
		Halwad	3855	3725	130
		Ahmedabad	NR	NR	-

## Castor Seed Daily Arrivals

Commodity	Center	Market	Fig. in Quintal		Change
			14-Feb-15	13-Feb-15	
Castor Seed	Rajasthan	Sumerpur	800	640	160
		Jodhpur	NA	NA	-
	Gujarat	Rajkot	325	270	55
		Gondal	NA	136	-
		Patan	2031	700	1331
		Deesa	1152	1127	25
		Mehsana	160	160	Unch
		Kadi	1972	2252	-280
		Harij	375	525	-150
		Sabarkatha	188	225	-37
		Gandhi Nagar	131	113	18
		Bhabar	2037	1579	458
		Halwad	300	300	Unch
		Other Gujarat	NR	NR	-
		Total Arrival		9471	8027

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

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