

Castor Domestic Fundamentals:

- **Mostly castor cash markets were closed** on Tuesday due to Shivaratri festival.
- **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 2000 per tonne in comparison to last week** from Rs41000 to Rs 39000 per tonne. Castor meal in bulk volume for export at Kandla is being quoted at \$131 per tonne. Meal price is being quoted at Rs 7600 per tonne at Kandla.
- **FOB quote at Kandla decreased considerably by \$60 per tonne** from \$1370 per tonne to \$1310 per tonne during the week under review. 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 \$131 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 14, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	1449	0	1449
Deesa	46590	0	46590
Kadi	221584	261	221845
Patan	168624	261	168885

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 17 February 2015

Commodity	Center	Market	Price (Rs/Q)		Change
			17-Feb-15	16-Feb-15	
Castor Seed	Rajasthan	Sumerpur	3500	3540	-40
		Jodhpur	Closed	NR	-
	Gujarat	Rajkot	Closed	3675	-
		Gondal	Closed	3655	-
		Patan	Closed	3740	-
		Deesa	Closed	3735	-
		Mehsana	Closed	3725	-
		Kadi	Closed	Closed	-
		Harij	Closed	3725	-
		Sabarkatha	Closed	3775	-
		Gandhi Nagar	Closed	3750	-
		Bhabar	Closed	3700	-
		Halwad	Closed	3700	-
		Ahmedabad	Closed	3750	-

Castor Seed Arrivals

Commodity	Center	Market	Fig. in per Qtl		Change
			17-Feb-15	16-Feb-15	
Castor Seed	Rajasthan	Sumerpur	800	480	320
		Jodhpur	Closed	NR	-
	Gujarat	Rajkot	Closed	400	-
		Gondal	Closed	273	-
		Patan	Closed	2065	-
		Deesa	Closed	957	-
		Mehsana	Closed	540	-
		Kadi	Closed	Closed	-
		Harij	Closed	450	-
		Sabarkatha	Closed	300	-
		Gandhi Nagar	Closed	150	-
		Bhabar	Closed	2029	-
		Halwad	Closed	263	-
		Other Gujarat	Closed	12573	-
	Total Arrival		800	20480	-19680

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

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