

Castor Domestic Fundamentals:

- **Castor cash market traded steady to weak** on Wednesday.
- **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	67.00	3730.00	3801.00	3730.00	3795.00	4100	-7580	4160	-1740
15-Mar	21.00	3780.00	3829.00	3771.00	3812.00	44720	-15680	105780	1890
15-Apr	33.00	3841.00	3895.00	3836.00	3885.00	16140	-300	82920	290

Spread	15-Feb	15-Mar	15-Apr	15-May
Spot/Deesa				
15-Feb	-150			
15-Mar		17		
15-Apr			73	

NCDEX Warehouse Stocks (in MT):- as on Feb 17, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	1449	0	1449
Deesa	46650	171	46821
Kadi	221765	592	222357
Patan	169141	110	169251

NCDEX Castor FED Wise Stock Position (Qty in MT) on Feb 17, 2015					
FED	Bhabhar	Deesa	Kadi	Patan	Total
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	121	2470	9905	6904	19400
Total	1449	34541	201111	146164	383265

Castor Seed Daily Prices on 18 February 2015

Commodity	Center	Market	Price (Rs/Q)		Change
			18-Feb-15	17-Feb-15	
Castor Seed	Rajasthan	Sumerpur	3500	3500	Unch
		Jodhpur	3500	Closed	-
	Gujarat	Rajkot	3595	Closed	-
		Gondal	3630	Closed	-
		Patan	3670	Closed	-
		Deesa	3645	Closed	-
		Mehsana	3600	Closed	-
		Kadi	3750	Closed	-
		Harij	3700	Closed	-
		Sabarkatha	3700	Closed	-
		Gandhi Nagar	3725	Closed	-
		Bhabar	3665	Closed	-
		Halwad	3625	Closed	-
		Ahmedabad	3625	Closed	-

Castor Seed Arrivals

Commodity	Center	Market	Fig. in per Qtl		Change
			18-Feb-15	17-Feb-15	
Castor Seed	Rajasthan	Sumerpur	800	800	Unch
		Jodhpur	800	Closed	-
	Gujarat	Rajkot	700	Closed	-
		Gondal	226	Closed	-
		Patan	2411	Closed	-
		Deesa	993	Closed	-
		Mehsana	546	Closed	-
		Kadi	1200	Closed	-
		Harij	375	Closed	-
		Sabarkatha	300	Closed	-
		Gandhi Nagar	188	Closed	-
		Bhabar	2117	Closed	-
		Halwad	300	Closed	-
		Other Gujarat	14644	Closed	-
	Total Arrival		25600	800	24800

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

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