

Castor Domestic Fundamentals:

- **Castor cash market continues to rule under pressure** and overall inner tone remains weak as arrivals are expected to increase by the end of this month. In bench mark markets it is being traded in the range of Rs 735 to Rs 750 per 20kg. Major buyers /planters are not an aggressive buyers at this point of time.
- **Futures market too is trading lower despite slight recovery in two days.** Market may stabilize near Rs 3700 per qtl. Lower production estimate this year may not help price sliding down near Rs 3700 in futures and around Rs 3600 in cash market.
- **However, market may recover around May and may follow the previous year trend** as carryout would decrease. Traders expects production of 1.75 crore bags this year that comes near 13 lakh tonne. However ,major stake holders/stockists expects 11 lakh tonne crop this year.
- **Bulls operators/major stockists would try to buy more stock this year at lower price** so that they could drag market in their own favour in the second half. Farmers too may hold stock if prices go below 725 per 20 kg. So any major dip from this level is unlikely.
- **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	-11.00	3790.00	3812.00	3715.00	3777.00	5930	1830	4320	160
15-Mar	-22.00	3804.00	3860.00	3742.00	3797.00	42050	-2670	103640	-2140
15-Apr	-21.00	3873.00	3922.00	3805.00	3863.00	14200	-1940	84050	1130

Spread	15-Feb	15-Mar	15-Apr	15-May
Spot/Deesa				
15-Feb	-87			
15-Mar		20		
15-Apr			66	

NCDEX Warehouse Stocks (in MT):- as on Feb 18, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	1449	0	1449
Deesa	46822	81	46903
Kadi	222216	111	222327
Patan	169182	90	169272

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 19 February 2015

Commodity	Center	Market	Price (Rs/Q)		Change
			19-Feb-15	18-Feb-15	
Castor Seed	Rajasthan	Sumerpur	3525	3500	25
		Jodhpur	3600	3500	100
	Gujarat	Rajkot	3525	3595	-70
		Gondal	3655	3630	25
		Patan	3675	3670	5
		Deesa	3690	3645	45
		Mehsana	3600	3600	Unch
		Kadi	3710	3750	-40
		Harij	3700	3700	Unch
		Sabarkatha	3700	3700	Unch
		Gandhi Nagar	3725	3725	Unch
		Bhabar	3685	3665	20
		Halwad	3625	3625	Unch
		Ahmedabad	3575	3625	-50

Castor Seed Arrivals

Commodity	Center	Market	Fig. in per Qtl		Change
			19-Feb-15	18-Feb-15	
Castor Seed	Rajasthan	Sumerpur	800	800	Unch
		Jodhpur	NA	800	-
	Gujarat	Rajkot	550	700	-150
		Gondal	350	226	124
		Patan	2200	2411	-211
		Deesa	993	993	Unch
		Mehsana	160	546	-386
		Kadi	2560	1200	1360
		Harij	600	375	225
		Sabarkatha	300	300	Unch
		Gandhi Nagar	300	188	112
		Bhabar	1573	2117	-544
		Halwad	150	300	-150
		Other Gujarat	2145	2110	35
	Total Arrival		12681	13066	-385

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

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