

Castor Domestic Fundamentals:

- **Overall steady to weak sentiments witnessed** in major cash market of castor on Saturday.
- **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 aggressive buyers at this point of time.
- **Futures market too is trading lower.** 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 expect 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-Mar	-	-	-	-	-	-	-	-	-
15-Apr	-	-	-	-	-	-	-	-	-
15-May	-	-	-	-	-	-	-	-	-

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

NCDEX Warehouse Stocks (in MT):- as on Feb 20, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	1449	0	1449
Deesa	46832	81	46913
Kadi	222486	413	222899
Patan	169451	230	169681

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 21 February 2015

Commodity	Center	Market	Price (Rs/Q)		Change
			21-Feb-15	20-Feb-15	
Castor Seed	Rajasthan	Sumerpur	3425	3525	-100
		Jodhpur	3600	3600	Unch
	Gujarat	Rajkot	3530	3520	10
		Gondal	3605	3580	25
		Patan	3640	3750	-110
		Deesa	3625	3680	-55
		Mehsana	3600	3625	-25
		Kadi	3675	3675	Unch
		Harij	3625	3675	-50
		Sabarkatha	3650	3675	-25
		Gandhi Nagar	3675	3675	Unch
		Bhabar	3610	3665	-55
		Halwad	3600	3625	-25
		Ahmedabad	3500	3500	Unch

Castor Seed Arrivals

Commodity	Center	Market	Fig. in per Qtl		Change
			21-Feb-15	20-Feb-15	
Castor Seed	Rajasthan	Sumerpur	800	800	Unch
		Jodhpur	24	40	-26
	Gujarat	Rajkot	250	700	-450
		Gondal	313	234	79
		Patan	7729	1500	6229
		Deesa	1600	552	1048
		Mehsana	160	160	Unch
		Kadi	2052	2400	-348
		Harij	750	675	75
		Sabarkatha	225	375	-150
		Gandhi Nagar	188	300	-113
		Bhabar	2250	1568	683
		Halwad	113	150	-38
		Other Gujarat	4370	14454	-10084
	Total Arrival		20824	12681	8143

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

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