

Castor Domestic Fundamentals:

- **Overall steady to weak sentiments witnessed** in major cash market of castor on Monday except Patan and Halwad.
- **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.
- **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 1,250 per tonne in comparison to** last week from Rs 39000 to Rs 37750 per tonne. It is lower by Rs 3163 per tonne from the price realised on Feb, 2014. Castor meal in bulk volume for export at Kandla is being quoted at \$130 per tonne. It is 34.02 percent higher than price realised on Feb-2014. Meal price is being quoted at Rs 7400 per tonne at Kandla.
- **FOB quote at Kandla decreased considerably by \$35 per tonne from \$1310** per tonne to \$1275 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 \$1275 per tonne** for castor oil at Kandla Port.
- **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 \$130 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	-150.00	3736.00	3736.00	3614.00	3614.00	59170	51380	102880	97410
15-Apr	-153.00	3790.00	3790.00	3675.00	3675.00	26620	-11730	86090	-17510
15-May	-154.00	3748.00	3764.00	3714.00	3714.00	17100	6080	43120	-40000

Spread	15-Mar	15-Apr	15-May	15-Jun
Spot/Deesa				
15-Mar	-114			
15-Apr		61		
15-May			39	

NCDEX Warehouse Stocks (in MT):- as on Feb 21, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	1449	0	1449
Deesa	46832	81	46913
Kadi	222697	242	222939
Patan	169661	30	169691

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 23 February 2015

Commodity	Center	Market	Price (Rs/Q)		Change
			23-Feb-15	21-Feb-15	
Castor Seed	Rajasthan	Sumerpur	3325	3425	-100
		Jodhpur	3600	3600	Unch
	Gujarat	Rajkot	3525	3530	-5
		Gondal	3555	3605	-50
		Patan	3750	3640	110
		Deesa	3500	3625	-125
		Mehsana	3525	3600	-75
		Kadi	Closed	3675	-
		Harij	3500	3625	-125
		Sabarkatha	3625	3650	-25
		Gandhi Nagar	3550	3675	-125
		Bhabar	3485	3610	-125
		Halwad	3625	3600	25
		Ahmedabad	3500	3500	Unch

Castor Seed Arrivals

Commodity	Center	Market	Fig. in per Qtl		Change
			23-Feb-15	21-Feb-15	
Castor Seed	Rajasthan	Sumerpur	800	800	Unch
		Jodhpur	NA	24	-
	Gujarat	Rajkot	300	250	50
		Gondal	373	313	60
		Patan	2000	7729	-5729
		Deesa	1061	1600	-539
		Mehsana	200	160	40
		Kadi	Closed	2052	-
		Harij	600	750	-150
		Sabarkatha	300	225	75
		Gandhi Nagar	225	188	37
		Bhabar	2325	2250	75
		Halwad	150	113	37
		Other Gujarat	28066	7896	20170
	Total Arrival		36400	24350	12050

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

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