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I.C.O.A. NEWS

THE INTERNATIONAL CASTOR OIL ASSOCIATION

President's Message

It is incredible how fast time seems to have passed since the General Meeting in Cape Town in May this year. It feels like just yesterday. Meantime, preparations for the next General Meeting, to be held May 16-18, 2006 in San Diego (USA) are in full swing and in fact are nearing completion. See the preliminary information later in this newsletter.

I'm pleased to see that unlike in several instances in the recent past, we do not have to talk about natural disasters having impacted members of the worldwide castor oil community. I sincerely hope that such situation will last for many years ahead.

The castor market seems to have developed in an organic manner during the past months. It renders additional credibility to castor as a worthwhile, versatile and environmentally friendly raw material for the consuming industries. No hiccups due to forces of nature have occurred. Even actions by governments, such as the partial free floating of the Chinese currency against the U.S. dollar, did not have any noteworthy effect on price developments in the markets for vegetable oils.

The castor market is currently in an "interim period". Information about the sizes of the crops in the major origins is eagerly awaited by the castor community worldwide. More detailed information about the acreage sown (India), respective quantities harvested (China) will become available in the not too distant future. This may help to move the market from a sentiment driven weather market into a fact driven supply/demand market.

The first 8 months of 2005 have shown that the positive trend of sustained better demand for castor oil, that the market saw emerging in 2004, is continued. This may be partly a function of lagging improvement of the local crop in China during the last years, couple with gradually increasing local demand there. It is certainly also supported by a steeply increasing price of mineral oil, with which castor oil is competing for a number of significant applications. In the absence of newly developed/developing significant applications for castor oil as such, it seems our industry is benefiting from the hausse on the world market for mineral oil. As it is probably unlikely that the trend in the mineral oil markets will be reversing itself soon, this bodes well for the future of castor oil in the near to medium term.

Please do not forget to mark your diaries for the above mentioned dates for the next General Meeting of the ICOA in San Diego. Together with the other members of the Board of Directors, I am very much looking forward to seeing you there!

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New IMO rules only
4 months away.

See pages 2 & 3

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MAY 16-18, 2006

I.C.O.A.

General Membership Meeting

SAN DIEGO, CA

The **International Maritime Organization** is a specialized agency of the United States which is responsible for measures to improve the safety of international shipping and to prevent marine pollution from ships.

Presently:

- Vegoils and Fats are unregulated. Ship's tanks can be washed at sea and any type of ship's tank can be used to carry them.
- The majority of Vegoils and Fats are transported today in non IMO class vessels.
- Presently there are 5 "Pollution Categories" in the existing Annex II regulations. These are "A" (most hazardous), B, C and D (least hazardous) and Category III which are unregulated substances. Oils & Fats and their derivatives are mainly in the C and D categories.

MARPOL Annex II and the IBC Code

IMO regulates the carriage of chemicals in bulk via the regulations found in ANNEX II of the International Convention for the Prevention of Pollution from Ships (most commonly known as MARPOL Annex II – The regulations for the Control of Pollution of Noxious Liquid Substances in Bulk.

- MARPOL Annex II requires chemical tankers built after 1 July 1986 to comply with the International Bulk Chemical Code (commonly referred to as the IBC Code).
- It is an international standard for the safe transport by sea of bulk liquid dangerous chemicals. It details the design and construction standards of ships and the equipment they should carry so as to minimize the risks to the ship, its crew and to the environment.
- Chapters 17 & 18 of the IBC Code contain the tables that describe exactly how (ship type)and where a product can be carried.
- The carriage requirements and assigned ship types (1,2,3) relate to the hazards and relative pollution categories (X,Y,Z after 1 January 2007) of the products covered by the IBC Code.
- Each of the products may have one or more hazard properties which include flammability, toxicity, corrosivity, reactivity and environmental effects.
- The IBC code lists chemicals and their hazards and gives both the ship type required to carry that product as well as the environmental hazard rating.

MARPOL Annex II and the IBC Code – Revisions

The lengthy revision work on MARPOL Annex II and the International code for the Construction and Equipment of Ships Carrying Dangerous Chemicals in Bulk (IBC Code) concluded with the adoption of the revised MARPOL Annex II by the Marine Environmental protection Committee (MEPC 52 - October 2004) and the adoption of the revised IBC Code by both MEPC 52 and the Maritime Safety Committee (MSC 79 – December 2004).

The revised requirements will accordingly enter into force and take effect from 1 January 2007.

- There will be three "Pollution Categories" under the new revision: X (most hazardous), Y & Z (least hazardous) and an additional, much smaller unregulated category.
- Animal and Vegetable Fats & Oils were assigned to Category Y in the new scheme for regulation at IMO. They are not toxic nor considered harmful to marine life. They cause no irritation or sensitization. They do not bioaccumulate and they biodegrade very rapidly.
- **They float and can wash up on beaches. Some form chunks on the surface and others form slicks. Because of their physical characteristics and behavior in seawater Fats & Oils can cause fouling of beaches and therefore have been placed in category Y.**
- Vegoils & Fats will require IMO II or IMO III (subject to flag state approval) double hull chemical tankers that can strip down to 75 liters.
- Vegoils & Fats may require a prewash subject to the viscosity of the product.

The following animal & vegetable fats & oils are included in the revised chapter 17 of the International bulk chemical code (IBC):

CASTOR OIL	COCONUT OIL	CORN OIL	COTTONSEED OIL
FISH OIL	GROUNDNUT OIL	LARD	LINSEED OIL
OLIVE OIL	PALM KERNEL OIL	PALM OIL	PALM OLEIN
PALM STEARIN	RAPESEED OIL	SOYABEAN OIL	SUNFLOWER OIL
TALLOW	TUNG OIL		

IMO

Tripartite Agreements will allow movement of any cargo not listed in IBC code. They will not allow exemptions from type 2 tankage.

IMO CARRIAGE REQUIREMENTS AS REGARDS CASTOR OIL

- Castor Oil is in the IBC Code as a pure product, currently per IBC Code as vegetables oils n.o.s.
- Post 2007: Castor Oil will be required to be carried in Type 2 space because of its pollution hazards. It is, however, one of the cargoes that can be granted a Type 3 double/double waiver if the flag state grants the ship owner/operator it.
- Castor oil will require a prewash.

SUBSTANCE	NORMAL CARRIAGE TEMPERATURE	NORMAL DISCHARGE TEMP	VISCOSITY @ 20 DEG C	TEMP FOR VISC = 50 m Pas
Castor Oil	20-25	30-35	950-1100	60
Coconut Oil	40-45	40-45	39-43	24
Corn Oil	Amb-60	15-20	52@25C	27
Cottonseed Oil	Amb-Amb	20-25	80	32
Fish Oil	20-25	30-35	60-90	25
Groundnut Oil	Amb-amb	20-25	60	30
HE Rapeseed Oil	Amb-amb	20-25	60	35
Lard	38-41	51-54	Solid	35
Linseed Oil	Amb-amb	15-20	48	19
Olive Oil	Amb-amb	20-25	75-79	32
Palm Acid Oil	52-55	55-70	Solid	
Palm Fatty Acid Dist.	52-55	55-70	Solid	
Palm Kernel Oil	27-32	30-39	Semi-Solid	28
Palm Oil	32-40	50-55	Semi-Solid	44
Palm Olein	25-30	32-35	Semi-Solid	29
Palm Stearin	40-45	60-70	Solid	54
Rapeseed/Canola Oils	Amb-amb	15-20	55	27
Soybean Oil	Amb-amb	20-25	60	28
Sunflower Oil	Amb-amb	15-20	68	27
Tallow	44-49	55-60	Solid	45
Tung Oil	Amb-amb	30-50	300-400	

THE INTERNATIONAL CASTOR OIL ASSOCIATION DISCOVERS AFRICA....

Cape Town, S. Africa: As the alternate venue for the 2005 ICOA general membership meeting AND having been put together in less than three months time, it was the general consensus that the meeting place and content exceeded the expectations of all.

In spite of it being “winter”, the climate was incredibly comfortable. The excursions provided outstanding sights for all attendees to enjoy- from the Top of Table Mountain to the Tip of the Cape of Good Hope. The food was delicious, with a variety of fine restaurants along the Waterfront to appeal to anyone’s appetite. The vast number of restaurants along the Waterfront also gave everyone sufficient locations for networking opportunities.

Attendance was slightly lower than that of the Salvador meeting and the Association seems to have fixed upon an average attendance of 35+ support staff. It was nice that so many spouses were able to join the Association in this lovely town and participate in the planned and unplanned activities. Some attendees were also able to take advantage of the South African activity of safari either before or after the meeting. Even before the general membership meeting on Thursday, business mixed well with pleasure in this locale.

Open dialogue among and active participation by all members of any organization are the keys to the continued growth and success of any organization. This meeting proved that adage very well when the membership meeting on Thursday brought to life the primary purpose of being in Cape Town with excellent, engaging and informative presentations that spurred good and lively participation by all.

The presentations ranged from updating the ICOA on IMO issues soon facing the industry to a good overview of the new Indian futures exchange that just recently added Castor to its list of products. There was also an exuberant exchange on the state of the castor market which carried over to later sessions and may form the basis of one of the topics for the next or future meetings.

The discussions included the questions:

- Where is the Castor industry headed? Are we moving forward or stagnating?
- Where is the Association headed? Is it fulfilling the needs of its members?

As you think back fondly on the time spent in Cape Town, look ahead to the next ICOA meeting and when you make your plans to meet again in San Diego, bring your thoughts and possible solutions to the questions raised in May.

In conclusion, the meeting as a whole was deemed to be a success, perhaps one of the best – from the welcoming reception to the final overcast moonlit cruise. But it was also a time for farewells as well as greetings. We had to say farewell to our dedicated support staff of many years – Hope and David Dingley, while at the same time meeting and greeting our new support staff person, Mrs. Donna McGeehan, who is already hard at work on the San Diego meeting.

Good luck to both parties and see everyone in San Diego in May 2006.

The membership committee has been working overtime to attract new members and their efforts have been paying off. Although a few companies withdrew from the Association in the last 2 years due to the decline of their involvement with castor oil, 7 companies joined in the same period. ICOA membership now stands at 33 members, 2 academic members and 20 adjunct members. In the standing tradition of welcoming new members, a short background on each new company follows.

J.D. Boda Surveyors was established in 1971. They have 23 offices throughout India located at all the major ports and principal inland cities. They have their own laboratories at Jamnagar, Kandla, Madras, Mangalore and Vizag. They are a full service surveying, sampling and analysis organization. They are represented at the ICOA by Mr. Prakesh M. Jog.

BGH Exim is a trading arm of the well known A V Birla Group, one of the top business houses in India. The company is engaged primarily in the import of steel scrap, coal, sulphur, fluorspar, petroleum and chemical products as well as the export of several products, among them -Castor oil. They operate from all major ports in India and have offices in Delhi, Mumbai, Kandla and Vishakhapatnam. They are represented at the ICOA by Mr. Govind Agarwal.

Boley Do Brasil (BOM) is a Castor oil and derivative producer located in Salvador Bahia, Brasil. After helping to organize a very successful general membership meeting last year in Salvador, they became members of the Association. They are represented by Mr. Adrian Hanzi.

Dr. Amin Superintendents & Surveyors has been serving the Agro, Food Chemical, Pharmaceutical, Ores, Minerals and Petroleum industries since 1950. They pioneered the concept of providing testing services in house at each port. Today they have laboratories at Kandla, Mumbai, Chennai & Kakinada. They are represented at the ICOA by Mr. Siddarth R. Amin.

Epoch Castor Oil Development & Export Corporation of Pakistan joined the Association in April 2005. They are the first ever company in Pakistan to apply for membership. They are also participating in the formation of an association to protect the rights of the farmers and growers of Pakistan. They will be represented at the ICOA by Mr. Attique Ahmed Khan.

GeoChem is an international, independent inspection and testing company established in 1964. They are analysts and superintendents of FOSFA and GAFTA, but have a dedicated focus on castor oil and castor derivatives. They are represented at the ICOA by Adrian de Souza.

W.S. Lloyd of the UK rejoined the Association after being away for more than 10 years. The company has been involved in Castor oil as a shipper and distributor for 50 years. With offices in England, Russia, South Africa and Bolivia, the company's decision to rejoin the Association, was long overdue.

Pradip Overseas Ltd (POPL) is engaged in the export of Castor oil, Sesame seeds, Guar Gum and other agro commodities. They also import Soy and Cottonseed oils and Vanaspati Ghee. In an effort to expand their involvement with Castor oil, POPL took a storage tank in Kandla with Kesar Enterprises. POPL is our most recent new member having joined in July 2005.

Atofina underwent a name change to ARKEMA when the Parent company TOTAL spun them off into 3 coherent and balanced business segments – vinyl products, Industrial chemicals and performance products. The new structure has sales of 5 billion Euros and a workforce of 19,300 employees. They enjoy a global presence through 90 industrial facilities and 6 research centers across Europe, North America and Asia.

CASTOR BEAN PLANT (*Ricinus Communis*)**Identification:**

In tropical areas, castor bean is an evergreen herbaceous shrub or small tree growing up to 40 feet tall and 15 feet wide. Elsewhere, the plant grows as an annual growing 8 to 15 feet tall in a single growing season. This fast growing plant has tropical looking foliage. The huge leaves are palmate, with 5 to 11 deeply incised lobes. They are glossy and purplish or reddish-green, growing 12 to 30 inches across, with long petioles (leaf stems). The stems are juicy and reddish or purplish also. The greenish-yellow flowers are small; about 1/2 inch wide, and borne in fat spikes 8 to 18 inches tall near the tops of the stems. Female flowers are on the top half of the spike and have conspicuous red stigmas (the parts that receive the pollen). The male flowers on the lower half of the spike have conspicuous yellow anthers (the parts that give off the pollen). The female flowers are followed by reddish brown egg-shaped capsules, about an inch long, thickly covered with soft flexible spines. Each capsule contains three seeds that look like fat swollen dog ticks and are deadly poisonous.

Common Names: Castor Bean, Castor Oil Plant, Mexico Seed, Oil Plant, Palma Christi and Wonder Tree

Family: Euphorbiaceae (Spurge Family)

Flowers: July - August

Parts Used: Seeds

Habitat: Castor bean was originally native to northeastern Africa and the Middle East. It has escaped cultivation and become naturalized as a weed almost everywhere in the world that has a tropical or subtropical climate. Castor bean grows wild on rocky hillsides, and in waste places, fields, along road shoulders and at the edges of cultivated fields. It is grown as an ornamental in gardens and sometimes as a houseplant.

History: The beans from the castor bean plant have been found in Egyptian tombs dating back to 4000 BC. The ancient Greek historian Herodotus also mentions it. American farmers and gardeners used to plant castor beans in their gardens to keep moles away, and some still do today. But, you should never plant castor beans where children are present.

Constituents: The primary form of medicine made from the plant is Castor Oil, which contains ricinoleic acid with only small amounts of dihydroxystearic, linoleic, oleic, and stearic acids.

Medicinal Properties: Anodyne, antidote, aperients, bactericide, cathartic, emetic, emollient, expectorant, insecticide, lactagogue, laxative, purgative, tonic, and vermifuge.

Uses - Taken internally, Castor Oil is used for constipation, intestinal inflammation, and worms. Its laxative effect stems from its ability to prevent absorption of liquids from the intestinal tract. In Asian medicine, castor oil is used as a remedy for joint pain, dry stool, indigestion, facial paralysis, boils, and ulcers. Homeopathic practitioners prescribe it for digestive ailments. Castor oil is a cathartic and has labor-inducing properties. Ricinoleic acid has served in contraceptive jellies. Ricin, a toxic protein in the seeds, acts as a blood coagulant. Oil used externally for dermatitis and eye ailments. The seeds, which yield 45-50% of a fixed oil, also contain the alkaloids ricinine and toxalbumin ricin, and are considered purgative, a counter-irritant in scorpion sting and fish poison. The leaves are applied to the head to relieve headache and as a poultice for boils.

Preparation And Dosages:

Castor oil is supplied commercially. For acute constipation or worms, the dose is at least 10 grams (2 teaspoonfuls). Follow the manufacturer's directions whenever available.

Warning: While the oil is relatively safe, the beans are extremely poisonous (as few as 12 can be fatal), and they should never be taken internally. They can cause severe fluid loss and lethal circulatory collapse.

Avoid If: Don't take castor oil if you have nausea, vomiting, and intestinal blockage, appendicitis, severe inflammatory intestinal disease, or any abdominal pain of unknown origin. Not recommended for pregnant and nursing women and children under 12.

Special Cautions: Habitual use of castor oil discourages normal activity in the intestinal tract, leading to laxative dependence. Prolonged use can also result in an unhealthy depletion of minerals, particularly potassium. In rare cases, an allergic skin rash may develop.

Possible Drug Interactions: Potassium depletion due to habitual use can increase the body's sensitivity to certain heart medications, such as digitalis and digoxin.

Overdose: An overdose will irritate the stomach, leading to queasiness, vomiting, cramps, and severe diarrhea. If you suspect and overdose, seek medical attention immediately.

Symptoms Of Poisoning: Abdominal pain, vomiting, and diarrhea (sometimes bloody). Within several days there is severe dehydration, a decrease in urine, and a decrease in blood pressure. If death has not occurred in 3 to 5 days, the victim usually recovers.

SAN DIEGO – GATEWAY TO SOUTHERN CALIFORNIA

San Diego is the 2nd largest city in California and 11th largest in the US. It is one of the prettiest and most enjoyable cities to visit.

The city has a delightful climate year round, miles of beaches and many historic attractions. It is a cultural, educational and medical center and there is a large naval installation in the bay. The city itself is set around the gracefully curving bay. One of the cities main attractions is that it is relatively free of smog.

The ICOA has chosen it as the site of its next general membership meeting. The excursion day will take in several of the highpoints of San Diego – a city tour of the historic buildings including the Coronado Hotel and a harbor cruise.

The Hotel xxxxxxxxxxxx has been selected as the official site of the meeting. Please see their website (www.xxxxx.xxx) for further information about the hotel. Donna McGeehan will be sending registration forms with complete information to everyone soon.

San Diego shows off all of its history in everything it does – from a Mexican flavor in Old Town to a Polynesian touch at the hotel. We will be looking to incorporate as much of it as possible in all the activities in order to make the meeting as enjoyable as possible.

Set your calendar. Mark your dates. Get your reservations in early. See you there.