

Castor Domestic Fundamentals:

- **Pressure continued on cash market despite firmness in futures in the early session of the day.** Seed traded mixed on uncertainty over oil importer's buying interest. Demand for oil has been below against expectation and it may restrict market to have any bull run. Market is expected to trade steady to slightly weak.
- **Besides, crop in Gujarat is in maturity stage and first harvesting of the crop is** under way and is likely to pick up by the end of this month. There is suspicion over yield and views of farmers and trades vary. There is a gossip in the market that there is ample old stock and some major players are able to driving market up against bearish fundamental outlook as major portion of stock are in their hands.
- **Castor oil export from India is bound to dip by 15 percent in comparison** to last year as major buyers like China has reduced its buying considerably in 2014. Market participants expect around 4 lakh tonne castor oil export in current MY while India has exported 4.79 lakh tonne oil last year(2013).
- **Castor Meal Export (FAS), Ex –Kandla traded up by \$5** to \$140 per tonne as compared to last week. It is 22.86 percent higher from the price of Dec 2013.
- **Castor seed oil export price has decreased slightly in last four weeks** and it is now being quoted at \$1470 per tonne. New castor crop would start hitting the market by the end of December but it would not impact the price due to lower volume of arrivals.
- **Area under castor seed was recorded at 10.35 lakh ha. on 10th Oct ,2014** against 9.84 lakh ha covered in last year. It is 52 thousand ha higher than last year. Area in Gujarat was recorded at 7.33 lakh ha against 6.22 lakh ha last year. However, area has decreased in Rajasthan from 1.92 to 1.49 lakh ha this year. Area in Andhra Pradesh has increased slightly from 1000 ha to 45 thousand ha this year. However in Telengana it has decreased from 83 to 66 thousand ha. this year. In other states.

International Market Update:

- **In the month of Nov India exported 6839.27 MT castor seed cake** at an average price of \$145.11 per tonne. Taiwan emerged as a major buyer in the month of Nov.
- **Buyers from EU, China and Japan are expected to restrict their buyings** and only need based buying may be seen in the near term. Buyers are trying to analyse new crop size and improvement in arrivals at this point of time.
- **Last week FOB quotes in Kandla hovered at \$1470 per tonne.** It may stay steady from current level. No fresh trade was reported at this level today. Demand for oil has decreased considerably in last two months.

Domestic market Outlook: Market is expected to stay steady to slightly weak.

NCDEX Price Date:16.12.2014

Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Dec-14	-16	4694	4790	4655	4665	19330	-1970	25450	-4850
Jan-15	-8	4735	4835	4700	4714	141155	61270	342970	-4300
Feb-15	22	4562	4663	4556	4580	17280	48120	55630	-425

Spread	Dec-14	Jan-15	Feb-15	Mar-15
Spot/Deesa				
Dec-14	189			
Jan-15		49		
Feb-15			-134	

Stocks	Demat	In- Process	Total	FED
	15-Dec-14	15-Dec-14	15-Dec-14	15-Dec-14
Bhabhar	1199	0	1199	1199
Deesa	24756	211	24967	24756
Kadi	76039	4231	80270	76039
Patan	77674	1124	78798	72990

Castor Seed Daily Prices on 16 December 2014

Commodity	Center	Market	Price (Rs/Q)		Change
			16-Nov-14	15-Dec-14	
Castor Seed	Rajasthan	Sumerpur	4050	4111	-61
		Jodhpur	NR	4100	-
	Gujarat	Rajkot	4175	4200	-25
		Gondal	4155	4205	-50
		Patan	4575	4605	-30
		Deesa	4805	4685	120
		Mehsana	4450	4375	75
		Kadi	4350	Closed	-
		Ahmedabad	4625	NR	-

Castor Seed Daily Arrivals

Commodity	Center	Market	Fig. in Quintal		Change
			16-Nov-14	15-Dec-14	
Castor Seed	Rajasthan	Sumerpur	160	320	-160
		Jodhpur	NR	168	-
	Gujarat	Rajkot	275	350	-75
		Gondal	118	187	-69
		Patan	3540	3380	160
		Deesa	2482	2913	-431
		Mehsana	320	160	160
		Kadi	1120	Closed	-
		Other Gujarat	9745	NR	-
	Total Arrival		17760	7478	10282

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

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