

Castor Domestic Fundamentals:

- **Cash market trades mixed on Tuesday despite firmness in futures trade.** Trading activities were seen at below normal level at the onset of year end. Despite bearish outlook in the medium term some players who has larger portion of old stock may try to drag market artificially up in the month of January.
- **The NCDEX has slightly modified its castor seed contracts expiring in January 2015.** As per latest FMC directives the staggered delivery in castor seed would start from Dec,29, in lieu of 12 January, 2015 in normal condition. Open interest has been on rise and the decision has been taken to ensure smooth deliveries.
- **Besides, pre-expiry margin in case of January 2015 contract would be** levied from December 26 in a progressive and linear manner everyday, so that buyers and sellers may pay cumulative margins equal to 100 per cent of the value of the contract as margin on the contract expiry date..
- **Castor seed in Gujarat mandi traded Rs 250 per tonne lower than previous week** to Rs 44500 per tonne. Castor meal quote bulk at kandla was registered at Rs 8100 per tonne, almost lower by Rs 200 per tonne during the week.
- **Commercial grade oil price traded at 87500 per tonne, almost Rs 1000 higher than previous week.** Fob quote for castor oil at Kandla was quoted at \$1450 per tonne, lower by \$20 per tonne.
- **Meal price too have decreased by \$5 per tonne to \$135 per tonne during the week** under review. Castor meal quote bulk at kandla was registered at Rs 8100 per tonne, almost lower by Rs 200 per tonne during the week.
- **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.

International Market Update:

- **Castor meal export has decreased considerably in** the second week of December and demand for meal is likely to decrease further as prices are ruling higher. Only need based buying is on the card. Bulk buying is expected in March –April, the peak arrival season and likely lower price.
- **Rotterdam quote to has decreased from \$1753 to 41727 per tonne** during last one week.
- **FOB quotes In Kandla has decreased considerably from \$1470 to \$1450 per tonne** in last two weeks and it is likely to rule in the range of \$1440 to \$1445 in the remaining week of December..
- **Demand from China, EU, US and Japan is expected to remain** weak till January. Major players would buy only need based buying until arrival gets its peak. Total export of oil this year may decreased to 4 lakh tonne from January to December) Overall market sentiment remains steady to slightly firm in Dec.

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

NCDEX Price Date:23.12.2014									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Jan-15	140	4784	4944	4750	4944	174640	-4425	290440	-33250
Feb-15	103	4552	4718	4505	4652	59920	-2360	86190	14375
March-15	97	4460	4619	4441	4590	10130	-3190	28720	1225

Spread	Dec-14	Jan-15	Feb-15	Mar-15
Spot/Deesa				
Jan-15	274			
Feb-15		284		
March-15			66	

Stocks	Demat	In- Process	Total	FED
	22-Dec-14	22-Dec-14	22-Dec-14	22-Dec-14
Bhabhar	1199	0	1199	1199
Deesa	27428	0	27428	24756
Kadi	86668	3478	90146	76039
Patan	84673	3493	88166	72990

Castor Seed Daily Prices on 23 December 2014

Commodity	Center	Market	Price (Rs/Q)		Change
			23-Dec-14	22-Dec-14	
Castor Seed	Rajasthan	Sumerpur	4160	4175	-15
		Jodhpur	4050	4050	Unch
	Gujarat	Rajkot	4355	4240	115
		Gondal	4155	4180	-25
		Patan	4625	4625	Unch
		Deesa	4755	4675	80
		Mehsana	4375	4250	125
		Kadi	4555	Closed	-
		Ahmedabad	4700	4650	50

Castor Seed Daily Arrivals

Commodity	Center	Market	Fig. in Quintal		Change
			23-Dec-14	22-Dec-14	
Castor Seed	Rajasthan	Sumerpur	320	260	60
		Jodhpur	120	80	40
	Gujarat	Rajkot	480	425	55
		Gondal	89	321	-232
		Patan	5287	4005	1282
		Deesa	2139	1714	425
		Mehsana	542	566	-24
		Kadi	2400	Closed	-
		Other Gujarat	7463	7369	94
	Total Arrival		18840	14740	4100

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

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