

### Castor Domestic Fundamentals:

- **Cash market trades up on Wednesday despite weak demand** for oil and other finished products. Some demand for seed was seen in major bench mark markets for seed. Supply of seed is not enough to cater local demands. Stockists are not releasing stock despite arrivals from new crop are expected to increase from mid January. Major portion of stock from old crop is in strong hand and they can pull market up in future and cash market.
- **The NCDEX has modified recently 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 every day, 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 (Deesa) traded unchanged at 4755 per qtl.** Castor meal quote bulk at Kandla was registered at Rs 8100 per tonne, almost lower by Rs 200 per tonne during the week. As year has entered in last phase, trading activities are expected to be lower than normal. Fresh demand is expected from the second week of January.
- **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.

### 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 decrease 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:24.12.2014									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Jan-15	199	5017	5158	5015	5158	182220	12425	263860	-17250
Feb-15	27	4675	4736	4651	4693	82140	11360	101810	16340
Mar-15	27	4507	4605	4545	4567	15230	11190	26860	-3225

Spread	Dec-14	Jan-15	Feb-15	Mar-15
Spot/Deesa				
Jan-15	303			
Feb-15		462		
March-15			119	

Stocks	Demat	In- Process	Total	FED
	23-Dec-14	23-Dec-14	23-Dec-14	22-Dec-14
Bhabhar	1199	0	1199	1199
Deesa	27428	627	28055	24756
Kadi	87110	6839	93949	76039
Patan	89597	6465	96062	72990

### Castor Seed Daily Prices on 24 December 2014

Commodity	Center	Market	Price (Rs/Q)		Change
			24-Dec-14	23-Dec-14	
Castor Seed	Rajasthan	Sumerpur	4200	4160	40
		Jodhpur	4100	4050	50
	Gujarat	Rajkot	4255	4355	-100
		Gondal	4235	4155	80
		Patan	4660	4625	35
		Deesa	4755	4755	Unch
		Mehsana	4425	4375	50
		Kadi	4610	4555	55
		Ahmedabad	4900	4700	200

### Castor Seed Daily Arrivals.

Commodity	Center	Market	Fig. in Quintal		Change
			24-Dec-14	23-Dec-14	
Castor Seed	Rajasthan	Sumerpur	320	320	Unch
		Jodhpur	160	120	40
	Gujarat	Rajkot	420	480	-60
		Gondal	131	89	42
		Patan	4740	5287	-547
		Deesa	2277	2139	138
		Mehsana	590	542	48
		Kadi	2032	2400	-368
		Other Gujarat	9810	7463	2347
	Total Arrival		20480	18840	1640

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

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