

Castor Domestic Fundamentals:

- **Castor cash market traded firm on Friday 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	47.00	5250.00	5350.00	5237.00	5245.00	164050	-18170	236920	-26940
Feb-15	67.00	4740.00	4799.00	4705.00	4760.00	58940	-23200	109090	7280
Mar-15	33.00	4635.00	4650.00	4560.00	4600.00	8530	-6700	29300	2440

Spread	Dec-14	Jan-15	Feb-15	Mar-15
Spot/Deesa				
Jan-15	-245			
Feb-15		-485		
March-15			-160	

Stocks	Demat	In- Process	Total	FED
	24-Dec-14	24-Dec-14	24-Dec-14	22-Dec-14
Bhabhar	1199	0	1199	1199
Deesa	27761	576	28337	24756
Kadi	89119	8810	97929	76039
Patan	92772	6014	98786	72990

Castor Seed Daily Prices on 26 December 2014

Commodity	Center	Market	Price (Rs/Q)		Change
			26-Dec-14	24-Dec-14	
Castor Seed	Rajasthan	Sumerpur	4300	4200	100
		Jodhpur	4300	4100	200
	Gujarat	Rajkot	4400	4255	145
		Gondal	4330	4235	95
		Patan	4655	4660	-5
		Deesa	5000	4755	245
		Mehsana	4550	4425	125
		Kadi	4675	4610	65
		Ahmedabad	4975	4900	75

Castor Seed Daily Arrivals.

Commodity	Center	Market	Fig. in Quintal		Change
			26-Dec-14	24-Dec-14	
Castor Seed	Rajasthan	Sumerpur	160	320	-160
		Jodhpur	160	160	Unch
	Gujarat	Rajkot	560	420	140
		Gondal	196	131	65
		Patan	6260	4740	1520
		Deesa	963	2277	-1314
		Mehsana	604	590	14
		Kadi	3912	2032	1880
		Other Gujarat	9105	9810	-705
	Total Arrival		21920	20480	1440

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

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