

Castor Domestic Fundamentals:

- **Cash market trades lower on Tuesday on increasing arrivals from old** crop and sluggish demand from planters. New crop production estimates range from 12.5 to 14.5 lakh tonne with huge carryout around 5 lakh tonne has pressurised market to rule lower. However, major portion of old crop is in strong hands and they have potential to drive market up once again.
- **At lower level planters would try to fulfil their immediate requirements** and it may support market once again. Arrivals from new crop too have started and it may restrict uptrend to some extent.
- **Various crop estimate agencies see production as last year's level.** While Agriwatch sees higher production than last year based on current survey that is underway despite loss reported from Kutch region of Gujarat. Agriwatch would revise production estimate in February, 2015.
- **There is a common talk in the market that price of castor seed** would continue to stay steady as farmers would not sell seed below Rs 800 per 20 kg in peak arrival season. Cost of cultivation has gone up and they may hold stock for three four months for better price realization.
- **Commercial grade oil price traded firm at 89000 per tonne, almost Rs 1000** higher than previous week. Fob quote for castor oil at Kandla was quoted at \$1440 per tonne, lower by \$25 per tonne.
- **Meal price unchanged at \$135 per tonne during the week** under review. Castor meal quote bulk at kandla was registered at Rs 8100 per tonne, unchanged from last week. Korea emerged as major castor meal buyer in the third week of December contributing 19170 tonne out of 20831 tonne. Taiwan brought 1443 tonne during the week at an average price of \$150 per tonne.
- **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:

- **International oil buyers remain sidelined as prices are higher than** expectation. They are not in a hurry to buy oil at higher prices as they have ample stock to meet their needs at least for two months from now.
- **Castor meal demand 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.
- **FOB quote for oil In Kandla has decreased considerably** from \$1470 to \$1440 per tonne in last four weeks. And may dip to \$1420 to 25 per tonne.

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

| NCDEX Price Date:13.01.2015 (Price taken at 5pm) | | | | | | | | | |
|--|-----|-------|------|------|-------|--------|--------|--------|--------|
| Contract | +/- | Open | High | Low | Close | Volume | Change | OI | Change |
| Jan-15 | 15 | -4730 | 4765 | 4690 | 4770 | 14960 | -16240 | 67240 | 11960 |
| Feb-15 | -17 | 4645 | 4658 | 4597 | 4630 | 38320 | -1350 | 132060 | -960 |
| Mar-15 | -32 | 4544 | 4545 | 4471 | 4500 | 2200 | -2230 | 44830 | -310 |

| Spread | Jan-15 | Feb-15 | Mar-15 | Apr-15 |
|------------|--------|--------|--------|--------|
| Spot/Deesa | | | | |
| Jan-15 | -200 | | | |
| Feb-15 | | -130 | | |
| March-15 | | | -130 | |

| Stocks | Demat | In- Process | Total | FED |
|---------|-----------|-------------|-----------|-----------|
| | 12-Jan-15 | 12-Jan-15 | 12-Jan-15 | 12-Jan-15 |
| Bhabhar | 1199 | 89 | 1288 | 1199 |
| Deesa | 37904 | 1417 | 39321 | 37904 |
| Kadi | 177251 | 12888 | 190193 | 177251 |
| Patan | 135943 | 11559 | 147502 | 132206 |

Castor Seed Daily Prices on 13 January 2015

| Commodity | Center | Market | Price (Rs/Q) | | Change |
|-------------|-----------|-----------|--------------|-----------|--------|
| | | | 13-Jan-15 | 12-Jan-15 | |
| Castor Seed | Rajasthan | Sumerpur | 4140 | 4100 | 40 |
| | | Jodhpur | 4100 | 4200 | -100 |
| | Gujarat | Rajkot | 4190 | 4255 | -65 |
| | | Gondal | 4255 | 4305 | -50 |
| | | Patan | 4575 | 4525 | 50 |
| | | Deesa | 4570 | 4605 | -35 |
| | | Mehsana | 4300 | 4350 | -50 |
| | | Kadi | 4400 | Closed | - |
| | | Ahmedabad | 4500 | NA | - |

Castor Seed Daily Arrivals

| Commodity | Center | Market | Fig. in Quintal | | Change |
|-------------|---------------|---------------|-----------------|-----------|--------|
| | | | 13-Jan-15 | 12-Jan-15 | |
| Castor Seed | Rajasthan | Sumerpur | 480 | 160 | 320 |
| | | Jodhpur | 80 | 120 | -40 |
| | Gujarat | Rajkot | 455 | 525 | -70 |
| | | Gondal | 268 | 474 | -206 |
| | | Patan | 2210 | 3123 | -913 |
| | | Deesa | 3117 | 1124 | 1993 |
| | | Mehsana | 64 | 160 | -96 |
| | | Kadi | 2164 | Closed | - |
| | | Other Gujarat | 7722 | NA | - |
| | Total Arrival | | 16560 | 5686 | 10874 |

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

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