

### Castor Domestic Fundamentals:

- **Major cash market except Sumerpur remained closed due to** Lohri on Wednesday. Pressure on market continues. 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:14.01.2015 (Price taken at 5pm)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Jan-15	0	4710	4805	4702	4769	10830	-4140	58310	-2960
Feb-15	-17	4650	4715	4616	4625	17150	-23350	131710	-860
Mar-15	-24	4530	4564	4472	4489	15010	12230	50360	910

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
	13-Jan-15	13-Jan-15	13-Jan-15	12-Jan-15
Bhabhar	1248	40	1288	1199
Deesa	38477	3940	42417	37904
Kadi	181019	16255	197274	177251
Patan	137081	13923	151004	132206

### Castor Seed Daily Prices on 14 January 2015

Commodity	Center	Market	Price (Rs/Q)		Change
			14-Jan-15	13-Jan-15	
Castor Seed	Rajasthan	Sumerpur	4100	4140	-40
		Jodhpur	4100	4100	Unch
	Gujarat	Rajkot	Closed	4190	-
		Gondal	Closed	4255	-
		Patan	Closed	4575	-
		Deesa	Closed	4570	-
		Mehsana	Closed	4300	-
		Kadi	Closed	4400	-
		Ahmedabad	NA	4500	-

### Castor Seed Daily Arrivals

Commodity	Center	Market	Fig. in Quintal		Change
			14-Jan-15	13-Jan-15	
Castor Seed	Rajasthan	Sumerpur	160	480	-320
		Jodhpur	80	80	Unch
	Gujarat	Rajkot	Closed	455	-
		Gondal	Closed	268	-
		Patan	Closed	2210	-
		Deesa	Closed	3117	-
		Mehsana	Closed	64	-
		Kadi	Closed	2164	-
		Other Gujarat	NA	7722	-
	Total Arrival		240	16560	-16320

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

Disclaimer: The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2015 Indian Agribusiness Systems Pvt Ltd.