

Castor Domestic Fundamentals:

- **Castor seed market continues to trade under pressure on sluggish** seed demand from actual users and FMC tight guidelines related to delivery and margins. Market is well aware of the fact that some financially strong institutions have cornered ample seed (around 6 lakh tonnes) and are trying to drive futures market up with continued buyings in cash market.
- **Pressure from new crop may be felt from Feb End and seed price is** expected to dip to Rs 4000 to RS4100 per qtl. during peak arrival season. However, in between the time major stockists have potency to drag market up against the general expectation.
- **FMC Chairman Ramesh Abhishek has said to media persons that** strengthening of regulation and risk management over the past three years has made the threat of delivery very credible and become effective in preventing powerful cartels from manipulating the market. The extended time gave sellers more time to arrange for delivery while the rising margin forced many speculators, who played with borrowed money, to exit their positions.
- **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:15.01.2015 (Price taken at 5pm)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Jan-15	-32	4779	4779	4735	4739	9520	-3140	51990	-7960
Feb-15	2	4620	4646	4605	4627	18420	350	133410	1860
Mar-15	-17	4490	4509	4460	4472	5730	-9230	50070	-1610

Spread	Jan-15	Feb-15	Mar-15	Apr-15
Spot/De esa				
Jan-15	-114			
Feb-15		-112		
March-15			-220	

Stocks	Demat	In- Process	Total	FED
	14-Jan-15	14-Jan-15	14-Jan-15	12-Jan-15
Bhabhar	1288	0	1288	1199
Deesa	39864	2605	42469	37904
Kadi	187470	11698	199168	177251
Patan	141765	11148	152913	132206

Castor Seed Daily Prices on 15 January 2015

Commodity	Center	Market	Price (Rs/Q)		Change
			15-Jan-15	14-Jan-15	
Castor Seed	Rajasthan	Sumerpur	4075	4100	-25
		Jodhpur	4000	4100	-100
	Gujarat	Rajkot	4300	Closed	-
		Gondal	4180	Closed	-
		Patan	4500	Closed	-
		Deesa	4625	Closed	-
		Mehsana	Closed	Closed	-
		Kadi	4400	Closed	-
		Ahmedabad	4500	NA	-

Castor Seed Daily Arrivals

Commodity	Center	Market	Fig. in Quintal		Change
			15-Jan-15	14-Jan-15	
Castor Seed	Rajasthan	Sumerpur	160	160	Unch
		Jodhpur	160	80	80
	Gujarat	Rajkot	420	Closed	-
		Gondal	156	Closed	-
		Patan	2625	Closed	-
		Deesa	2717	Closed	-
		Mehsana	Closed	Closed	-
		Kadi	2160	Closed	-
		Other Gujarat	6322	NA	-
	Total Arrival		14720	240	14480

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

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total arrivals.