

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:16.01.2015 (Price taken at 5pm)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Jan-15	-84	4732	4770	4665	4670	15560	6040	43700	-8290
Feb-15	-62	4621	4639	4566	4567	28480	10060	130980	-2430
Mar-15	-28	4470	4490	4442	4446	6060	330	48410	-1660

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

Stocks	Demat	In- Process	Total	FED
	15-Jan-15	15-Jan-15	15-Jan-15	12-Jan-15
Bhabhar	1288	0	1288	1199
Deesa	41633	1307	42940	37904
Kadi	189801	12581	202382	177251
Patan	143753	10133	153886	132206

Castor Seed Daily Prices on 16 January 2015

Commodity	Center	Market	Price (Rs/Q)		Change
			16-Jan-15	15-Jan-15	
Castor Seed	Rajasthan	Sumerpur	4000	4075	-75
		Jodhpur	3900	4000	-100
	Gujarat	Rajkot	4505	4300	205
		Gondal	4030	4180	-150
		Patan	4550	4500	50
		Deesa	4655	4625	30
		Mehsana	4300	Closed	-
		Kadi	4400	4400	Unch
		Ahmedabad	4500	4500	Unch

Castor Seed Arrivals

Commodity	Center	Market	Fig. in per Qtl		Change
			16-Jan-15	15-Jan-15	
Castor Seed	Rajasthan	Sumerpur	160	160	Unch
		Jodhpur	100	160	-60
	Gujarat	Rajkot	470	420	50
		Gondal	234	156	78
		Patan	2250	2625	-375
		Deesa	2834	2717	117
		Mehsana	160	Closed	-
		Kadi	1360	2160	-800
		Other Gujarat	10292	6322	3970
	Total Arrival		17860	14720	3140

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