

Castor Domestic Fundamentals:

- **Cash market continued to trade under pressure and more dip** is likely in the weeks ahead with increasing expectation of higher release of seed from old crop. Besides, stockists may start taking position in short in long months. Demand from planters is negligible and carryout stock may move up to the range of 6 to 7 lakh tonnes this year. All these factors indicate bearish outlook in the medium term.
- **Pressure from new crop may be felt from Feb End and seed price is** expected to dip below Rs 4000 to per qtl. during peak arrival season. This year crop would be higher by 2 to 3 lakh tonne from previous year despite likely loss in harvested area.
- **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 on bearish innertonne.** Major buyers may wait till April when arrivals attains its peak.
- **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 \$1440 to \$1420 per tonne in last one weeks and more dip is expected from this level too..

Domestic market Outlook: Market is expected to trade 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				
Feb-15				
March-15				

Stocks	Demat	In- Process	Total	FED
	16-Jan-15	16-Jan-15	16-Jan-15	12-Jan-15
Bhabhar	1288	0	1288	1199
Deesa	42638	311	42949	37904
Kadi	195745	12065	207810	177251
Patan	148607	7515	156122	132206

Castor Seed Daily Prices on 17 January 2015

Commodity	Center	Market	Price (Rs/Q)		Change
			17-Jan-15	16-Jan-15	
Castor Seed	Rajasthan	Sumerpur	3975	4000	-25
		Jodhpur	4000	3900	100
	Gujarat	Rajkot	4360	4505	-145
		Gondal	4255	4030	225
		Patan	4525	4550	-25
		Deesa	4500	4655	-155
		Mehsana	4250	4300	-50
		Kadi	4330	4400	-70
		Ahmedabad	4500	4500	Unch

Castor Seed Arrivals

Commodity	Center	Market	Fig. in per Qtl		Change
			17-Jan-15	16-Jan-15	
Castor Seed	Rajasthan	Sumerpur	160	160	Unch
		Jodhpur	200	100	100
	Gujarat	Rajkot	580	470	110
		Gondal	142	234	-92
		Patan	1620	2250	-630
		Deesa	1480	2834	-1354
		Mehsana	240	160	80
		Kadi	1664	1360	304
		Other Gujarat	10274	10292	-18
	Total Arrival		16360	17860	-1500

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

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