

### Castor Domestic Fundamentals:

- **Cash market continued to trade lower during the** second week of January and pressure continues on market as arrivals from the new crop is expected to increase by the mid of February. Seed from old stock too is coming to the market and the quantity may increase in the weeks ahead as inner tone in the market turns bearish. Besides, planters are waiting for more dip and their buying are restricted at this point of time. Importers too are engaged in need based buying.
- **Stock is said to be more than normal trade estimate. Total stock** of seed could be over 6.5 lakh tones at this point of time. Market experts assume that this year total crushing up to December has not been more than 9 lakh tones as export demand for oil was seen lower than normal expectation. Despite various estimates of lower crop size ranging from 12.5 to 14.5 lakh tonne, outlook remains bearish for seed in the medium term.
- **FOB quote In Kandla remained almost unchanged at \$1440** per tonne during the week under review. It is likely to rule in the range of \$1430 to \$1440 in the month of January. Demand from China, EU, US and Japan is expected to remain weak till January and February. Major players would buy only need based buying until arrival gets its peak. We expect peak up in arrivals from Mid March.
- **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.

### International Market Update:

- **International oil buyers remain sidelined on bearish innertonnne.** 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 lower.

NCDEX Price Date:20.01.2015 (Price taken at 5pm)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Jan-15	-60	4732	4770	4665	4694	9520	-3140	51990	-7960
Feb-15	-43	4621	4639	4566	4539	18420	350	133410	1860
Mar-15	-20	4470	4490	4442	4454	5730	-9230	50070	-1610

Spread	Jan-15	Feb-15	Mar-15	Apr-15
Spot/De esa				
Jan-15	-144			
Feb-15		-154		
March-15			95	

Stocks	Demat	In- Process	Total	FED
	17-Jan-15	17-Jan-15	17-Jan-15	12-Jan-15
Bhabhar	1288	40	1328	1199
Deesa	43783	1132	44915	37904
Kadi	210272	11384	221656	177251
Patan	157005	6102	163107	132206

### Castor Seed Daily Prices on 19 January 2015

Commodity	Center	Market	Price (Rs/Q)		Change
			19-Jan-15	17-Jan-15	
Castor Seed	Rajasthan	Sumerpur	3975	3975	Unch
		Jodhpur	3900	4000	-100
	Gujarat	Rajkot	4160	4360	-200
		Gondal	4155	4255	-100
		Patan	4555	4525	30
		Deesa	4550	4500	50
		Mehsana	4250	4250	Unch
		Kadi	Closed	4330	-
		Ahmedabad	4350	4500	-150

### Castor Seed Arrivals

Commodity	Center	Market	Fig. in per Qtl		Change
			19-Jan-15	17-Jan-15	
Castor Seed	Rajasthan	Sumerpur	240	160	80
		Jodhpur	NA	200	-
	Gujarat	Rajkot	560	580	-20
		Gondal	311	142	169
		Patan	1434	1620	-186
		Deesa	2400	1480	920
		Mehsana	120	240	-120
		Kadi	Closed	1664	-
		Other Gujarat	13575	10274	3301
	Total Arrival		18640	16360	2280

**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.