

Castor Domestic Fundamentals:

- **Seed market continues to slip southward on** bearish fundamentals and sellers activeness in futures despite reports of crop loss in major growing regions of Gujarat. As market has decreased considerably in last three-four days, correction at this level is expected. Demand for seed from planters is expected at this level and it may support market in the near term.
- **Oil quote at Kandla port stayed steady at \$1440 per tonne.** Some fresh deals for unspecified quantity at \$1430 has been reported this week. Major buyers are waiting for stabilization in the market.
- **Total stock of seed could be over 6.0 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 11.5 to 12.5 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 inner tonne.** Major buyers may wait till April when arrivals attain its peak.
- **Castor meal demand is likely to decrease further as prices** are ruling higher. It is being traded at \$133 per tonne at kandla. 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 have a correction on Wednesday.

NCDEX Price Date:20.01.2015 (Price taken at 5pm)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Jan-15	-163	4440	4441	4268	4344	28130	-12230	19019	-8960
Feb-15	1	4351	4448	4300	4402	26770	11350	133440	60
Mar-15	60	4282	4373	4278	4355	23270	9230	49820	-1610

Spread	Jan-15	Feb-15	Mar-15	Apr-15
Spot/Deesa				
Jan-15	-87			
Feb-15		68		
March-15			47	

Stocks	Demat	In- Process	Total	FED
	19-Jan-15	19-Jan-15	19-Jan-15	19-Jan-15
Bhabhar	1288	40	1328	1288
Deesa	45026	391	45417	45026
Kadi	208747	7636	216383	208747
Patan	160547	6329	166876	160547

Castor Seed Daily Prices on 20 January 2015

Commodity	Center	Market	Price (Rs/Q)		Change
			20-Jan-15	19-Jan-15	
Castor Seed	Rajasthan	Sumerpur	3975	3975	Unch
		Jodhpur	NA	3900	-
	Gujarat	Rajkot	4015	4160	-145
		Gondal	4105	4155	-50
		Patan	4425	4555	-130
		Deesa	4425	4550	-125
		Mehsana	4150	4250	-100
		Kadi	4125	Closed	-
		Ahmedabad	NA	4350	-

Castor Seed Arrivals

Commodity	Center	Market	Fig. in per Qtl		Change
			20-Jan-15	19-Jan-15	
Castor Seed	Rajasthan	Sumerpur	160	240	-80
		Jodhpur	NA	NA	-
	Gujarat	Rajkot	460	560	-100
		Gondal	266	311	-45
		Patan	1715	1434	281
		Deesa	1484	2400	-916
		Mehsana	120	120	Unch
		Kadi	1040	Closed	-
		Other Gujarat	NA	13575	-
		Total Arrival		5245	18640

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

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