

Castor Domestic Fundamentals:

- **Castor seed market continued to extend its previous** session loss in futures market on Wednesday and downward pressure is likely to continue despite estimates of wider crop loss in various tehsils of Gujarat.
- **Over all crop loss in Gujarat is being estimated in the range** of 15 to 35 percent this year. This means crop will be similar to last year's level or slightly higher than last year. If we consider carryout around 6 lakh tonne, the figure (availability for the year) would be higher than 17 lakh tonne, which is more than sufficient to cater the need for yearly requirement of 10 lakh tonne seed crushing.
- **Non NCDEX stock is two times higher than NCDEX stock** (2.8 lakh tones) and emerging situation may go against the major stake holders in stock as pressure would continue on seed price in the weeks ahead. Overall tone remains bearish for seed market. It may trade below Rs 4000 per qtl.
- **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.
- **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 \$133 per tonne during the week.** It may dip more in coming week. Castor meal quote bulk at kandla was registered at Rs 8100 per tonne, unchanged from last week.

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 trade weak.

NCDEX Price Date:20.01.2015 (Price taken at 5pm)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Feb-15	-141	4409	4421	4240	4272	26770		133440	
Mar-15	-151	4374	4374	4188	4211	10210		50250	
Apr-15	-147	4388	4394	4206	4234	4960		15140	

Spread	Jan-15	Feb-15	Mar-15	Apr-15
Spot/Deesa				
Jan-15	63			
Feb-15		59		
March-15			20	

Stocks	Demat	In- Process	Total	FED
	20-Jan-15	20-Jan-15	20-Jan-15	19-Jan-15
Bhabhar	1328	0	1328	1288
Deesa	45318	110	45428	45026
Kadi	216284	959	217243	208747
Patan	167328	349	167677	160547

Castor Seed Daily Prices on 21 January 2015

Commodity	Center	Market	Price (Rs/Q)		Change
			21-Jan-15	20-Jan-15	
Castor Seed	Rajasthan	Sumerpur	3825	3975	-150
		Jodhpur	NA	NA	-
	Gujarat	Rajkot	NA	4015	-
		Gondal	4030	4105	-75
		Patan	4250	4425	-175
		Deesa	4215	4425	-210
		Mehsana	4125	4150	-25
		Kadi	4100	4125	-25
		Ahmedabad	4300	NA	-

Castor Seed Arrivals

Commodity	Center	Market	Fig. in per Qtl		Change
			21-Jan-15	20-Jan-15	
Castor Seed	Rajasthan	Sumerpur	160	160	Unch
		Jodhpur	NA	NA	-
	Gujarat	Rajkot	NA	460	-
		Gondal	144	266	-122
		Patan	3000	1715	1285
		Deesa	2724	1484	1240
		Mehsana	120	120	Unch
		Kadi	1200	1040	160
		Other Gujarat	2412	NA	-
	Total Arrival		9760	5245	4515

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

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