

### Castor Domestic Fundamentals:

- **Pressure continues to dominate seed market despite lower** estimate of crop size. Market experts expect market to dip more in the coming weeks. Futures market recovered but could not sustain at higher level. More than expected old stock and lower demand for oil remains the major price limiting factor. Market is expected to dip below Rs 4000 in mandi like Deesa. It is already ruling below 3900 in Sumerpur.
- **Over all crop loss in Gujarat is being estimated in the range** of 15 to 25 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.
- **Meal price unchanged at \$133 per tonne during the 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:22.01.2015 (Price taken at 5pm)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Feb-15	-48	4245	4340	4155	4195	26770	-28210	133440	17225
Mar-15	3	4244	4369	4201	4235	10210	-21270	50250	-4445
Apr-15	25	4283	4410	4251	4281	4960	0	15140	-1140

Spread	Feb-15	Mar-15	Apr-15	May-15
Spot/Deesa				
Feb-15	75			
Mar-15		29		
Apr-15			43	

Stocks	Demat	In- Process	Total	FED
	21-Jan-15	21-Jan-15	21-Jan-15	19-Jan-15
Bhabhar	1328	0	1328	1288
Deesa	45296	20	45316	45026
Kadi	216334	1531	217865	208747
Patan	167348	632	167980	160547

### Castor Seed Daily Prices on 22 January 2015

Commodity	Center	Market	Price (Rs/Q)		Change
			22-Jan-15	21-Jan-15	
Castor Seed	Rajasthan	Sumerpur	3850	3825	25
		Jodhpur	3800	NA	-
	Gujarat	Rajkot	3905	NA	-
		Gondal	3980	4030	-50
		Patan	4155	4250	-95
		Deesa	4160	4215	-55
		Mehsana	3950	4125	-175
		Kadi	4030	4100	-70
		Ahmedabad	4125	4300	-175

### Castor Seed Arrivals

Commodity	Center	Market	Fig. in per Qtl		Change
			22-Jan-15	21-Jan-15	
Castor Seed	Rajasthan	Sumerpur	160	160	Unch
		Jodhpur	NA	NA	-
	Gujarat	Rajkot	410	NA	-
		Gondal	245	144	101
		Patan	1500	3000	-1500
		Deesa	380	2724	-2344
		Mehsana	NA	120	-
		Kadi	880	1200	-320
		Other Gujarat	9385	2412	6973
	Total Arrival		12960	9760	3200

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

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