

Castor Domestic Fundamentals:

- **Castor seed market trades down and pressure is likely** to continue in the weeks ahead. Sellers seem to be at driver's seat right now and arrival from new crop is bound to increase. Besides, ample availability of old stock to remains the price limiting factor. Market may break 4000 level soon. There is no demand for seed from planters as parity is in negative zone right now. Major buyers for oil remain sidelined.
- **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: 23.01.2015 (Price taken at 5pm)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
15-Feb	-36	4178	4237	4132	4186	33690	7220	133640	-8825
15-Mar	-28	4206	4273	4162	4230	19870	12070	56250	4455
15-Apr	-15	4280	4303	4205	4278	7490	1120	19310	4140

Spread	15-Feb	15-Mar	15-Apr	15-May
Spot/Deesa				
15-Feb	26			
15-Mar		46		
15-Apr			48	

NCDEX Warehouse Stocks (in MT):- as on Jan 21, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	1328	0	1328
Deesa	45165	30	45195
Kadi	216413	2486	218899
Patan	166763	1034	167797

NCDEX Castor FED Wise Stock Position (Qty in MT) on Jan 19, 2015					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Feb-15	-	887	3538	3737	8162
5-Mar-15	-	863	795	896	2554
5-Apr-15	765	11246	19859	22282	54152
5-May-15	434	7246	28497	23379	59556
5-Jun-15	89	7186	33334	37343	77952
5-Jul-15	-	17598	122724	72910	213232
Total	1288	45026	208747	160547	415608

Castor Seed Daily Prices on 23 January 2015

Commodity	Center	Market	Price (Rs/Q)		Change
			23-Jan-15	22-Jan-15	
Castor Seed	Rajasthan	Sumerpur	3800	3850	-50
		Jodhpur	3800	3800	Unch
	Gujarat	Rajkot	3930	3905	25
		Gondal	3905	3980	-75
		Patan	4125	4155	-30
		Deesa	4160	4160	Unch
		Mehsana	Closed	3950	-
		Kadi	4020	4030	-10
		Ahmedabad	4000	4125	-125

Castor Seed Arrivals

Commodity	Center	Market	Fig. in per Qtl		Change
			23-Jan-15	22-Jan-15	
Castor Seed	Rajasthan	Sumerpur	160	160	Unch
		Jodhpur	NA	NA	-
	Gujarat	Rajkot	610	410	200
		Gondal	147	245	-98
		Patan	2000	1500	500

	Deesa	190	380	-190
	Mehsana	Closed	NA	-
	Kadi	4020	880	3140
	Other Gujarat	4233	9385	-5152
Total Arrival		11360	12960	-1600

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

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