

## Castor Domestic Fundamentals:

- **Castor seed market trades firm except Rajkot on Saturday. However, 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	-	-	-	-	-	-	-	-	-
15-Mar	-	-	-	-	-	-	-	-	-
15-Apr	-	-	-	-	-	-	-	-	-

Spread	15-Feb	15-Mar	15-Apr	15-May
Spot/Deesa				
15-Feb	-			
15-Mar		-		
15-Apr			-	

NCDEX Warehouse Stocks (in MT):- as on Jan 23, 2015			
Stocks	Demat	In- Process	Total
Bhabhar	1328	0	1328
Deesa	45165	30	45195
Kadi	217794	2008	219802
Patan	167287	592	167879

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 24 January 2015

Commodity	Center	Market	Price (Rs/Q)		Change
			24-Jan-15	23-Jan-15	
Castor Seed	Rajasthan	Sumerpur	3850	3800	50
		Jodhpur	NA	3800	-
	Gujarat	Rajkot	3875	3930	-55
		Gondal	3955	3905	50
		Patan	Closed	4125	-
		Deesa	Closed	4160	-
		Mehsana	Closed	Closed	-
		Kadi	4030	4020	10
		Ahmedabad	Closed	4000	-

### Castor Seed Daily Arrivals

Commodity	Center	Market	Fig. in Quintal		Change
			24-Jan-15	23-Jan-15	
Castor Seed	Rajasthan	Sumerpur	160	160	Unch
		Jodhpur	NA	NA	-
	Gujarat	Rajkot	460	610	-150
		Gondal	160	147	13
		Patan	Closed	2000	-
		Deesa	Closed	190	-
		Mehsana	Closed	Closed	-
		Kadi	588	4020	-3432
		Other Gujarat	NA	4233	-
	Total Arrival		1368	11360	-9992

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

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