

Castor Domestic Fundamentals:

- **Castor seed cash market traded slightly up on Friday amid** restricted trading activities. Higher area coverage and recent rains in growing region has brightened production prospects. Crop In Andhra Pradesh is in good condition. Buyers restricted buying too weighs on the market fundamentals.
- **Area coverage till 22nd August has been registered at 7.31 lakh ha.,** higher than last year (4.90 lakh ha.) till date. Normal area for whole kharif season is 10.37 lakh ha. Area under castor seed is likely to increase at least by 9 to 10 percent from 9.83 to 10.54 lakh ha. in 2014-15. Almost 70 percent of normal area has been covered so far.
- **No major change in castor products price has been** witnessed from previous trading session. Castor meal FOR is being quoted at Rs 6300 per tonne, almost same (Rs 6310 per tonne) than previous week. It is -1.25 percent lower than last week and 6.60 percent higher than the price realized during August 2014. FOB Quote for Castor oil first grade at Kandla has increased slightly from \$1440 to \$1445 per tonne in last one week. However, it is almost 18.12 percent higher than the price realised in August 2013. Castor meal export price for bulk quantity too has increased slightly from \$107 to \$108 per tonne. It is higher by 9.35 percent from August, 2013.
- **Market is expected to face short supply of seed in Oct. Out of 15.8 lakh** tonne seed available for crushing almost 8.5 lakh tonne seed has been crushed so far. Around 3 lakh tonne seed is available with big players who would prefer releasing seed in parts or may retain it for three –four months from now. Govt has released fourth adv. Estimate of food grains for 2013-14 on 14, August, 2014. The govt. has estimated 16.89 lakh tonne production this year against the target of 15.81 lakh tonne. Govt. Production target for 2014-15 has been set at 16.65 lakh tonne.

International Market Update:

- **FoB quote for castor oil at Kandla has increased from** \$1440 to \$1445 for export in last three days. Price has increased almost \$10 per tonne in last two days despite lower quotes for seed. Buyers like China, EU and Japan may enter in to the market in second half of Sept for bulk buying.
- **Demand for castor meal continues from EU, USA and China. However,** recent dip has slowed down fresh deal for the same. As buyers remain inactive FOB price is bound to stay steady in the third week of August. Export quote for meal increased slightly by \$2 to \$108 per tonne today.
- **Price of castor oil in Rotterdam too has increased from** \$1725 to \$1729 per metric tonne during last one week. Buyers like EU, USA and China remain sidelined.
- **No major export trade was reported on Thursday** and buyers are waiting for a clear directional clue.

Domestic market Outlook: Market is expected to trade steady to slightly weak.

NCDEX Castor Futures								Date: 28.08.2014	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Sept-14	43	4166	4220	4140	4204	120110	40100	119190	-33280
Oct-14	38	4230	4293	4204	4269	64810	20450	149870	51410
Nov-14	34	4311	4368	4282	4345	11540	-19200	79320	16725

Spread	Sept-14	Oct-14	Nov-9714	Dec-14
Spot/Deesa				
Oct-14	54			
Nov-14		63		
Dec-14			76	

Stocks	Demat	In- Process	Total	FED
	26.8.2014	26.8.2014	26.8.2014	25.8.2014
Bhabhar	223	0	223	273
Deesa	25582	110	25692	28590
Kadi	45146	161	45307	45147
Patan	43880	311	44191	44745

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

Castor Seed Daily Prices on 29 August 2014

Commodity	Center	Market	Price (Rs/Q)		Change
			29-Aug-14	28-Aug-14	
Castor Seed	Rajasthan	Sumerpur	3900	3850	50
		Jodhpur	3800	3800	Unch
	Gujarat	Rajkot	3900	3880	20
		Gondal	3955	3955	Unch
		Patan	NR	4080	-
		Deesa	NR	4095	-
		Mehsana	NR	4065	-
		Kadi	NR	4015	-
		Ahmedabad	NA	NA	-

Castor Seed Daily Arrivals.

Commodity	Center	Market	Fig. in Quintal		Change
			29-Aug-14	28-Aug-14	
Castor Seed	Rajasthan	Sumerpur	80	40	40
		Jodhpur	160	160	Unch
	Gujarat	Rajkot	255	245	10
		Gondal	101	187	-86
		Patan	NR	4537	-
		Deesa	NR	640	-
		Mehsana	NR	720	-
		Kadi	NR	1019	-
		Other Gujarat	NA	NA	-
	Total Arrival		596	7548	-6952

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