

Castor Domestic Fundamentals:

- **Recent heavy rains in castor growing areas of Rajasthan and Gujarat** and reports of some damage to the standing crop have lent support to cash and futures market on Tuesday. State agriculture departments are still assessing the recent loss. However, if rains continue in growing region damage to the crop may extend and influence price further. As of now overall sentiment is weak.
- **Almost 90 percent area under castor seed has been covered so far. As on 4th sept, area was recorded at 9.45 lakh ha.** Overall area so far is around 1.82 lakh ha. higher than last year in sept first week. Sowing of castor seed is continues in Gujarat and Andhra Pradesh and some parts of Rajasthan.
- **Castor seed x-mandi price in Gujarat has declined from Rs 41750 per tonne to Rs 40900 per tonne** at previous trading session. Fresh buying at this level is expected that may support price. Despite decline in prices, it is still higher from the price prevalent in August, 2013, almost 16.92 percent lower than current price.
- **Castor meal FOR is being quoted at Rs 6300 per tonne, moderately higher** (Rs 6250 per tonne) than previous week. It is – 0.79 percent lower than last week and 9.96 percent higher than the price realized during August 2014. FOB Quote for Castor oil first grade at Kandla has decreased from \$1430 to \$1415 per tonne in last two days. However, it is almost 18.18 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 11.46 percent from August, 2013.
- **Market is expected to face short supply of seed in Nov. Out of 15.8 lakh tonne seed available for crushing almost 9.2 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:

- **Major buyers of meal includes South Korea, Taiwan, Japan, France and China.** They collectively brought 22001 tonne castor meal in August at an average Fob price of \$107 per tonne. In August total meal export declined by 28.80 percent in comparison to August last year. As buyers remain inactive FOB price is bound to stay steady in the third week of August. Export quote for meal decreased slightly by \$1 to \$107 per tonne today.
- **However, price of castor oil in Rotterdam too has decreased from \$1729 to \$1720 per metric tonne** during last one week. Buyers like EU, USA and China remain sidelined.

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

NCDEX Castor Futures								Date:09.09.2014	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Sept-14	7	4102	4157	4087	4103	58620	8850	62720	-15280
Oct-14	7	4155	4218	4145	4161	104320	7250	153640	-17410
Nov-14	11	4233	4282	4214	4225	10910	-13250	45510	-21725

Spread	Sept-14	Oct-14	Nov-9714	Dec-14
Spot/Deesa				
Oct-14	16			
Nov-14		56		
Dec-14			63	

Stocks	Demat	In- Process	Total	FED
	8.9.2014	8.9.2014	8.9.2014	1.9.2014
Bhabhar	10	0	10	202
Deesa	20072	91	20163	22356
Kadi	41829	20	41849	44865
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 09th September 2014

Commodity	Center	Market	Price (Rs/Q)		Change
			9-Sept-14	8-Sept-14	
Castor Seed	Rajasthan	Sumerpur	3850	3760	90
		Jodhpur	3800	3800	Unch
	Gujarat	Rajkot	3800	3775	25
		Gondal	3905	3800	105
		Patan	NA	3975	-
		Deesa	NA	4075	-
		Mehsana	NA	3940	-
		Kadi	NA	NA	-
		Ahmedabad	NA	4050	-

Castor Seed Daily Arrivals.

Commodity	Center	Market	Fig. in Quintal		Change
			9-Sept-14	8-Sept-14	
Castor Seed	Rajasthan	Sumerpur	NA	56	-
		Jodhpur	160	240	-80
	Gujarat	Rajkot	400	165	235
		Gondal	301	614	-313
		Patan	NA	1431	-
		Deesa	NA	80	-
		Mehsana	NA	144	-
		Kadi	NA	NA	-
		Other Gujarat	NA	55	-
		Total Arrival		596	861

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