

### Castor Domestic Fundamentals:

- **Cash and future market continued to reel under pressure and market is bound to decrease as area under castor may cross 10 lakh ha this year.** Some damage report from Gujarat is not going to influence price as seed stock is said to be ample at this point of time. Weak demand in domestic and international market remains unsupportive to the cash market fundamentals.
- **Almost 90 percent area under castor seed has been covered so far. As on 4<sup>th</sup> 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 weak.**

Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Sept-14	-42	4096	4096	4043	4056	34710	-14430	50980	-36100
Oct-14	-43	4169	4160	4096	4114	84850	-12940	162260	-15570
Nov-14	-40	4215	4215	4165	4184	9540	-5830	88130	-530

Spread	Sept-14	Oct-14	Nov-9714	Dec-14
Spot/Deesa				
Oct-14	6			
Nov-14		58		
Dec-14			70	

Stocks	Demat	In- Process	Total	FED
	9.9.2014	9.9.2014	9.9.2014	8.9.2014
Bhabhar	10	0	10	10
Deesa	20072	91	20163	20072
Kadi	41829	20	41849	41829
Patan	43880	311	44191	44745

### Castor Seed Daily Prices on 10 September 2014

Commodity	Center	Market	Price (Rs/Q)		Change
			10-Sept-14	9-Sept-14	
Castor Seed	Rajasthan	Sumerpur	3810	3850	-40
		Jodhpur	3800	3800	Unch
	Gujarat	Rajkot	3760	3800	-40
		Gondal	3905	3905	Unch
		Patan	3955	Closed	-
		Deesa	4050	Closed	-
		Mehsana	3950	Closed	-
		Kadi	NA	Closed	-
		Ahmedabad	4000	Closed	-

### Castor Seed Daily Arrivals.

Commodity	Center	Market	Fig. in Quintal		Change
			10-Sept-14	9-Sept-14	
Castor Seed	Rajasthan	Sumerpur	NA	NA	-
		Jodhpur	160	160	Unch
	Gujarat	Rajkot	315	400	-85
		Gondal	331	301	30
		Patan	400	Closed	-
		Deesa	800	Closed	-
		Mehsana	80	Closed	-
		Kadi	NA	Closed	-
		Ahmedabad	10074	Closed	-
	Total Arrival		12160	861	11299

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

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