

Castor Domestic Fundamentals:

- **Cash castor market continued to move up** on Monday on changed inner tone in the market. Market may move further up as arrivals are not up to the mark. Impact of loss may be felt from mid Oct. Market participant says that loss may be in the range of 30 percent and farmers in these areas may prefer to sow mustard seed. However, resowing opportunity is still there. Market participant needs to have a close eye on it..
- **Almost 95 percent area under castor seed has been covered so far. As on 11th Sept**, area was recorded at 9.54 lakh ha. against 7.65 lakh ha last year till corresponding period. Overall area so far is around 1.75 lakh ha. higher than last year in sept second week. Sowing of castor seed is almost over in kharif season.
- **Castor Oil (First Grade) FOB Kandla (Export)** quote increased from \$1405 to \$1420 per tonne in Sept second week. Recovery in FoB quote may help seed market to stay steady in the near term and firm in the medium term. Arrivals may be delayed in Gujarat by 15 to 20 days this year.
- **Castor meal FOR is being quoted at Rs 6400 per tonne, moderately lower** (Rs 6350 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.
- **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 like China, EU and US are unwilling** to buy oil in bearish market trend. Current FOB quotes in Kandla has increased to \$1420 per tonne. It may hover in the range of \$1415 to \$1425 in the rest of Sept. Buyers bids are in the range of \$1415 to \$1420 per tonne on FOB basis Kandla.. However, planters/stockists are unwilling to release stock at this level. Pressure continues on oil market.
- **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 firm.

Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Oct-14	77	4280	4367	4261	4349	129730	-26000	171030	-970
Nov-14	70	4328	4425	4320	4404	40130	-5575	100020	7320
Dec-14	63	4383	4481	4383	4465	12510	300	75910	5100

Spread	Sept-14	Oct-14	Nov-9714	Dec-14
Spot/Deesa				
Oct-14	229			
Nov-14		56		
Dec-14			61	

Stocks	Demat	In- Process	Total	FED
	20.9.2014	20.9.2014	20.9.2014	15.9.2014
Bhabhar	10	0	10	10
Deesa	16868	0	16868	20183
Kadi	35906	131	36037	41869
Patan	40489	142	40631	42287

Castor Seed Daily Prices on 22 September 2014

Commodity	Center	Market	Price (Rs/Q)		Change
			22-Sep-14	20-Sep-14	
Castor Seed	Rajasthan	Sumerpur	3875	3850	25
		Jodhpur	3800	3800	Unch
	Gujarat	Rajkot	3830	3835	-5
		Gondal	3855	3880	-25
		Patan	Closed	NR	-
		Deesa	4110	Closed	-
		Mehsana	4050	4050	Unch
		Kadi	Closed	4000	-
		Ahmedabad	4150	4250	-100

Castor Seed Daily Arrivals.

Commodity	Center	Market	Fig. in Quintal		Change
			22-Sep-14	20-Sep-14	
Castor Seed	Rajasthan	Sumerpur	80	240	-160
		Jodhpur	160	160	Unch
	Gujarat	Rajkot	495	425	70
		Gondal	397	351	46
		Patan	Closed	NR	-
		Deesa	1360	Closed	-
		Mehsana	400	360	40
		Kadi	Closed	480	-
		Other Gujarat	9348	5584	3764
		Total Arrival		12240	7600

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

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