

Castor Domestic Fundamentals:

- **Castor cash market traded mixed on Friday despite major** spike in futures. Unexpected bounce in futures is mainly attributed to bull operators who have increased their holdings. Un-confirmed sources say that x-Kandla FOB quote has increased to \$1430 per tonne, an increase of \$10 per tonne in last two days. However, how much oil deal has been struck at this level in last two days remains unknown.
- **Almost 95 percent area under castor seed has been covered so far. As on 18th Sept**, area was recorded at 9.91 lakh ha. against 9.73 lakh ha last year till corresponding period. Overall area so far is around 1.04 lakh ha. higher than last year in sept third week. Area in Gujarat has reached at 6.93 lakh ha against 5.21 lakh ha. last year. However, Rajasthan is lagging behind 0.43 lakh ha from last year.
- **Castor Oil (First Grade) FOB Kandla (Export) quote increased from \$1420 to \$1430 per tonne** in Sept fourth week. Recovery in FoB quote may help seed market to stay steady to firm in the near term. Higher seed prices have encouraged farmers and stockists to bring more seed into mandis in recent days. However, it is not up to the mark as major buyers still remain restrictive in releasing stock. Kandla export quote may move up from \$1420 to \$1430 per tonne this week.
- **Castor meal FOR is being quoted at Rs 6450 per tonne, moderately higher** (Rs 6400 per tonne) than previous week. It is – 0.81 percent lower than last week and 9.96 percent higher than the price realized during August 2014.
- **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.
- **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 slightly firm.

NCDEX Futures								Date:26.09.2014	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Oct-14	173	4338	4504	4325	4504	204210	1,15290	138100	-6230
Nov-14	175	4393	4568	4392	4568	93720	64440	139940	14245
Dec-14	178	4461	4444	4461	4644	19290	6300	89620	5575

Spread	Sept-14	Oct-14	Nov-9714	Dec-14
Spot/Deesa				
Oct-14	135			
Nov-14		64		
Dec-14			76	

Stocks	Demat	In- Process	Total	FED
	25.9.2014	25.9.2014	25.9.2014	22.9.2014
Bhabhar	10	0	10	10
Deesa	15157	60	15217	15793
Kadi	33248	981	34229	33583
Patan	36922	466	37388	36941

Castor Seed Daily Prices on 26 September 2014

Commodity	Center	Market	Price (Rs/Q)		Change
			26-Sep-14	25-Sep-14	
Castor Seed	Rajasthan	Sumerpur	3970	Closed	-
		Jodhpur	3900	3800	100
	Gujarat	Rajkot	3870	3925	-55
		Gondal	3680	3955	-275
		Patan	4165	4175	-10
		Deesa	4370	4110	260
		Mehsana	4225	4100	125
		Kadi	4125	4085	40
		Ahmedabad	4175	4250	-75

Castor Seed Daily Arrivals.

Commodity	Center	Market	Fig. in Quintal		Change
			26-Sep-14	25-Sep-14	
Castor Seed	Rajasthan	Sumerpur	240	Closed	-
		Jodhpur	160	160	Unch
	Gujarat	Rajkot	450	335	115
		Gondal	295	292	3
		Patan	5900	6740	-840
		Deesa	2960	1200	1760
		Mehsana	800	640	160
		Kadi	2560	2000	560
		Other Gujarat	7035	793	6242
	Total Arrival		20400	12160	8240

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

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