

Castor Domestic Fundamentals:

- **Castor seed market continues to trade firm on the back of increased** buying interests of bulls during the week under review. FoB quote at Kadla to have increased from \$1420 to \$1425 per tonne and quote may go up further at least by \$10 per tonne this week.
- **Seed cash and futures markets too have posted smart gains** in the range of 6 to 7 percent during the week. However, downward correction is expected by the mid of the week as overseas buyers have restricted buying at higher level.
- **Castor seed area increased to 10.23 lakh ha on 25th Sept,2014** against last year's coverage of 9.33 lakh ha. till date.It is almost 90 thousand ha. higher than last year's coverage. Five year average of area is 9.39 lakh ha.. In the first adv estimate for 2014-15 govt has estimated 19.6 lakh tonne castor production.
- **Castor seed x-mandi price in Gujarat has increased from Rs 40500 per tonne** to Rs 42000 per tonne at previous trading session. Fresh buying at this level is expected to decrease. Price gap between Sept 2013 and Sept 2014 has increased to almost 21 percent.
- **Castor meal FOR is being quoted at Rs 6500 per tonne, moderately higher** (Rs 6400 per tonne) than previous week. It is – 0.89 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 increased from \$1420 to \$1425 per tonne in last three days. However, it is almost 20.18 percent higher than the price realised in Sept 2013. Castor meal export price for bulk quantity too has increased slightly from \$108 to \$110 per tonne. It is higher by 12.46 percent from August, 2013.
- **Market is expected to face short supply of seed from mid Oct. 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 firm.

Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Oct-14	50	4500	4602	4475	4553	159120	-	-119220	-
Nov-14	56	4600	4672	4543	4624	93990	-	160540	-
Dec-14	52	4700	4742	4617	4695	26360	-	96020	-

Spread	Sept-14	Oct-14	Nov-9714	Dec-14
Spot/De esa				
Oct-14	53			
Nov-14		71		
Dec-14			-72	

Stocks	Demat	In- Process	Total	FED
	27.9.2014	27.9.2014	27.9.2014	22.9.2014
Bhabhar	10	0	10	10
Deesa	13848	543	14391	15793
Kadi	31776	1677	33453	33583
Patan	33037	384	33421	36941

Castor Seed Daily Prices on 29 September 2014

Commodity	Center	Market	Price (Rs/Q)		Change
			29-Sep-14	27-Sep-14	
Castor Seed	Rajasthan	Sumerpur	4050	4071	-21
		Jodhpur	4000	3900	100
	Gujarat	Rajkot	3975	4005	-30
		Gondal	4030	3700	330
		Patan	4255	4350	-95
		Deesa	4500	4250	250
		Mehsana	4225	4200	25
		Kadi	Closed	4215	-
		Ahmedabad	4250	NR	-

Castor Seed Daily Arrivals.

Commodity	Center	Market	Fig. in Quintal		Change
			29-Sep-14	27-Sep-14	
Castor Seed	Rajasthan	Sumerpur	240	NA	-
		Jodhpur	160	160	Unch
	Gujarat	Rajkot	950	650	300
		Gondal	327	309	18
		Patan	7880	9737	-1857
		Deesa	3440	1600	1840
		Mehsana	800	800	Unch
		Kadi	Closed	1840	-
		Other Gujarat	10603	NR	-
	Total Arrival		24400	15096	9304

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

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