

Castor Domestic Fundamentals:

- **Castor seed continues its uptrend on Tuesday with good buying interest from bulls operators in futures and planters in cash markets.** However, correction at this level is expected as overseas buyers have reduced its fresh deal for castor oil. FoB quote at Kandla have increased from \$1420 to \$1430 per tonne . As most market will remain closed two-three days, prices are likely to stay steady to slightly weak..
- **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 41250 per tonne to Rs 41750 per tonne** at previous trading session. Fresh buying at this level is expected to decrease due to holidays. Price gap between Sept 2013 and Sept 2014 is almost almost 15.33 percent now. Castor commercial grade oil is being traded at 84500 per tonne , almost higher by Rs 500 per tonne from previous week.It is 13.04 percent higher than price realized in Sept 2013.
- **Castor meal FOR is being quoted at Rs 6550 per tonne, moderately higher** (Rs 6500 per tonne) than previous week. It is 11.23 percent higher than the price realized during Sept 2013. FOB Quote for Castor oil first grade at Kandla has increased from \$1420 to \$1430 per tonne in last four days. However, it is almost 17.41 percent higher than the price realised in Sept 2013. Castor meal export price for bulk quantity too has increased slightly from \$110 to \$112 per tonne. It is higher by 17.89 percent from Sept, 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 Sept at an average Fob price of \$108 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 first week of Oct. Export quote for meal increased slightly by \$2 to \$112 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.

Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Oct-14	3	4560	4609	4507	4564	149470	-10450	104470	-15340
Nov-14	5	4648	4684	4578	4636	98210	5100	168380	6000
Dec-14	13	4722	4770	4653	4715	47180	26780	107180	11225

Spread	Sept-14	Oct-14	Nov-9714	Dec-14
Spot/De esa				
Oct-14	64			
Nov-14		72		
Dec-14			79	

Stocks	Demat	In- Process	Total	FED
	29.9.2014	29.9.2014	29.9.2014	29.9.2014
Bhabhar	10	0	10	10
Deesa	13848	735	14583	13848
Kadi	32472	1999	34471	32472
Patan	33037	384	33421	36941

Castor Seed Daily Prices on 30 September 2014

Commodity	Center	Market	Price (Rs/Q)		Change
			30-Sep-14	29-Sep-14	
Castor Seed	Rajasthan	Sumerpur	4050	4050	Unch
		Jodhpur	4000	4000	Unch
	Gujarat	Rajkot	4055	3975	80
		Gondal	4030	4030	Unch
		Patan	4305	4255	50
		Deesa	Closed	4500	-
		Mehsana	4250	4225	25
		Kadi	4225	Closed	-
		Ahmedabad	4250	4250	Unch

Castor Seed Daily Arrivals.

Commodity	Center	Market	Fig. in Quintal		Change
			30-Sep-14	29-Sep-14	
Castor Seed	Rajasthan	Sumerpur	120	240	-120
		Jodhpur	160	160	Unch
	Gujarat	Rajkot	480	950	-470
		Gondal	392	327	65
		Patan	8500	7880	620
		Deesa	Closed	3440	-
		Mehsana	500	800	-300
		Kadi	2880	Closed	-
		Other Gujarat	11248	10603	645
	Total Arrival		24280	24400	-120

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

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