

Castor Domestic Fundamentals:

- **No major change was recorded in cash castor seed** market due to continuous holidays in the market on Monday. Mostly market remained closed due to Bakrid. Market is likely to trade steady to slightly firm on Tuesday as fresh demand is expected this week. FoB quote at Kandla has increased from \$1430 to \$1435 per tonne last week.
- **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 41750 per tonne to Rs 43250 per tonne** at previous trading session. Price gap between Oct.1st, 2013 and 1st oct 2014 is almost almost 17.60 percent now. Castor commercial grade oil is being traded at 86000 per tonne, almost higher by Rs 1500 per tonne from previous week. It is 14.77 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 firm.

Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Oct-14	-69	4580	4592	4486	4521	149470	-10450	104470	-15340
Nov-14	-78	4650	4661	4555	4586	98210	5100	168380	6000
Dec-14	-89	4722	4737	4631	4660	47180	26780	107180	11225

Spread	Oct-14	Nov-9714	Dec-14	Jec-15
Spot/De esa				
Oct-14	64			
Nov-14		72		
Dec-14			79	

Stocks	Demat	In- Process	Total	FED
	1.10.2014	1.10.2014	1.10.2014	29.9.2014
Bhabhar	10	51	61	10
Deesa	13286	1098	14384	13848
Kadi	31655	1140	32795	32472
Patan	33037	384	33421	36941

Castor Seed Daily Prices on 1 October 2014

Commodity	Center	Market	Price (Rs/Q)		Change
			1-Oct-14	30-Sep-14	
Castor Seed	Rajasthan	Sumerpur	4060	4050	10
		Jodhpur	3900	4000	-100
	Gujarat	Rajkot	4050	4055	-5
		Gondal	4105	4030	75
		Patan	4375	4305	70
		Deesa	4550	Closed	-
		Mehsana	4250	4250	Unch
		Kadi	4200	4225	-25
		Ahmedabad	4250	4250	Unch

Castor Seed Daily Arrivals.

Commodity	Center	Market	Fig. in Quintal		Change
			1-Oct-14	30-Sep-14	
Castor Seed	Rajasthan	Sumerpur	120	120	Unch
		Jodhpur	160	160	Unch
	Gujarat	Rajkot	800	480	320
		Gondal	485	392	93
		Patan	9822	8500	1322
		Deesa	6939	Closed	-
		Mehsana	800	500	300
		Kadi	2240	2880	-640
		Other Gujarat	10914	11248	-334
	Total Arrival		32280	24280	8000

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

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