

Castor Domestic Fundamentals:

- **Castor seed cash market traded down on the back of seller's** willingness to offload at higher level getting clue from futures market too on Tuesday. Higher selling at NCDEX and decreased demand for castor products at current level weakened prevailing sentiments in the market.
- **Castor seed area increased to 10.24 lakh ha on 1st Oct, 2014** against last year's coverage of 9.59 lakh ha. till date. It is almost 65 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 for 2014-15. Area in Gujarat was registered at 7.22 lakh ha against 5.98 lakh ha last year. Area coverage in Rajasthan has not been up to the mark and total 1.49 lakh ha covered so far against 1.92 lakh ha last year.
- **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 21.36 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 17.33 percent higher than price realized in Oct- 2013.
- **Castor meal FOR is being quoted at Rs 6550 per tonne, moderately higher** (Rs 6500 per tonne) than previous week. It is 13.32 percent higher than the price realized during Oct 2013. FOB Quote for Castor oil first grade at Kandla has increased from \$1430 to \$1435 per tonne in last one week. However, it is almost 16.48 percent higher than the price realised in Oct 2013. Castor meal export price for bulk quantity too has stayed steady at \$112 per tonne. However, it is higher by 20.43 percent from Oct, 2013.
- **Govt has released First Advance Estimate** for 2014-15 on 19, Sept, 2014 and estimated 19.6 lakh tonne production this year. Production target for 2014-15 has been set at 16.65 lakh tonne. As area has increased around 0.65 lakh ha , overall production is set to increase this year. Agriwatch is stick with its previous estimate at 16.64 lakh tonne in 2014-15.

International Market Update:

- **China, EU and South Asian countries are active to import** castor meal and oil buying. Castor oil export deal from Kandla port has been confirmed at \$1435 per tonne (on Fob basis) while meal deal is being done at \$112 per tonne. During August total oil export was registered at 38960 tonne against 36766 tonne in July. India has exported 207,387 tonne during April to August, 2014.
- **However, price of castor oil in Rotterdam too has increased** from \$1723 to \$1728 per metric tonne during last one week. Buyers like EU, USA and China remain sidelined in the month of Sept and restricted buyings have been witnessed so far.

Domestic market Outlook: Market is expected to trade steady to slightly weak.

Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Oct-14	-116	4512	4512	4383	4402	83990		93290	
Nov-14	-121	4580	4610	4441	4467	72990		177500	
Dec-14	-117	4640	4651	4523	4546	17930		116070	

Spread	Oct-14	Nov-9714	Dec-14	Jec-15
Spot/De esa				
Oct-14				
Nov-14		65		
Dec-14			79	

Stocks	Demat	In- Process	Total	FED
	6.10.2014	6.10.2014	6.10.2014	6.10.2014
Bhabhar	30	203	233	30
Deesa	14022	441	14463	14022
Kadi	31402	2460	33862	31402
Patan	33037	384	33421	36941

Castor Seed Daily Prices on 7 October 2014

Commodity	Center	Market	Price (Rs/Q)		Change
			7-Oct-14	6-Oct-14	
Castor Seed	Rajasthan	Sumerpur	4000	4015	-15
		Jodhpur	3900	3900	Unch
	Gujarat	Rajkot	Closed	Closed	-
		Gondal	4055	Closed	-
		Patan	4290	4255	35
		Deesa	Closed	Closed	-
		Mehsana	4200	4175	25
		Kadi	4205	Closed	-
		Ahmedabad	4100	4200	-100

Castor Seed Daily Arrivals.

Commodity	Center	Market	Fig. in Quintal		Change
			7-Oct-14	6-Oct-14	
Castor Seed	Rajasthan	Sumerpur	80	80	Unch
		Jodhpur	240	80	160
	Gujarat	Rajkot	Closed	Closed	-
		Gondal	411	Closed	-
		Patan	5415	2801	2614
		Deesa	Closed	Closed	-
		Mehsana	640	240	400
		Kadi	2000	Closed	-
		Other Gujarat	23294	19279	4015
	Total Arrival		32080	22480	9600

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

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