

### Castor Domestic Fundamentals:

- **Cash market traded mixed on Thursday on uncertainty over demand** –supply gap. Despite recovery in futures market overall tone remains bearish in the short term. Lower demand for castor products too is impacting clear cut direction in the market. More dip in seed market is expected in the weeks ahead as buyers remain sidelined in declining market.
- **Castor seed area increased to 10.24 lakh ha on 1<sup>st</sup> 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.1<sup>st</sup>, 2013 and 1<sup>st</sup> 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:

- **Unconfirmed sources say that no fresh deal has been struck on Thursday. China, EU and South Asian countries are active to import** castor meal and oil but in a limited way. Castor oil export deal from Kandla port has been confirmed at \$1420 per tonne (on Fob basis) while meal deal is being done at \$111 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 firm.

Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
<b>Oct-14</b>	00	4418	4454	4400	4413	48710	-13100	66290	-21000
<b>Nov-14</b>	5	4482	4519	4461	4480	203050	13270	187520	11280
<b>Dec-14</b>	2	4562	4589	4533	4551	22360	4990	121900	3000

Spread	Oct-14	Nov-9714	Dec-14	Jec-15
Spot/Deesa				
Oct-14	98			
Nov-14		67		
Dec-14			71	

Stocks	Demat	In- Process	Total	FED
	<b>8.10.2014</b>	<b>8.10.2014</b>	<b>8.10.2014</b>	<b>6.10.2014</b>
Bhabhar	30	465	495	30
Deesa	14333	4058	18391	14022
Kadi	33349	4407	37756	31402
Patan	33037	384	33421	36941

## Castor Seed Daily Prices on 9<sup>th</sup> October 2014

Commodity	Center	Market	Price (Rs/Q)		Change
			9-Oct-14	8-Oct-14	
Castor Seed	Rajasthan	Sumerpur	4000	3925	75
		Jodhpur	3900	3900	Unch
	Gujarat	Rajkot	3930	3925	5
		Gondal	4030	4055	-25
		Patan	4255	4225	30
		Deesa	4315	Closed	-
		Mehsana	4200	4125	75
		Kadi	4175	4130	45
		Ahmedabad	4050	4050	Unch

## Castor Seed Daily Arrivals.

Commodity	Center	Market	Fig. in Quintal		Change
			9-Oct-14	8-Oct-14	
Castor Seed	Rajasthan	Sumerpur	160	80	-80
		Jodhpur	160	160	Unch
	Gujarat	Rajkot	290	300	-10
		Gondal	430	224	206
		Patan	5989	4290	1699
		Deesa	2400	Closed	-
		Mehsana	720	800	-80
		Kadi	2160	1440	720
		Other Gujarat	12011	16946	-4935
	Total Arrival		24320	24240	80

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

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