

Castor Domestic Fundamentals:

- **Cash market traded mixed on Saturday on lacklustre trading activities at weekend.** Overall tone remains bearish in the short term. Lower demand for castor products too is impacting market sentiment. More dip in seed market is expected in the weeks ahead as buyers remain sidelined in declining market.
- **Area under castor seed was recorded at 10.35 lakh ha. on 10th Oct ,2014** against 9.84 lakh ha covered in last year. It is 52 thousand ha higher than last year. Area in Gujarat was recorded at 7.33 lakh ha against 6.22 lakh ha last year. However, area has decreased in Rajasthan from 1.92 to 1.49 lakh ha this year. Area in Andhra Pradesh has increased slightly from 1000 ha to 45 thousand ha this year. However in Telangana it has decreased from 83 to 66 thousand ha. this year. In other states. There has been no major change in area. Higher area coverage hints higher production this year as weather has been favourable till now.
- **Castor seed prices in Gujarat declined from Rs 43250 per tonne to Rs 42500 per tonne** during last one week. pressure on seed prices continues. However castor meal X-Kandla stayed steady at previous level during the week. Castor meal in bulk is being traded at Rs 6550 per tonne.
- **Castor Oil (First Grade) FOB Kandla (Export) is being traded at \$1430 per tonne**, almost \$5 tonne per tonne lower than last week. Castor oil commercial is being traded at 84500 per tonne, almost lower by Rs 1500 per tonne from last week.
- **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 weak.

| Contract | +/- | Open | High | Low | Close | Volume | Change | OI | Change |
|---------------|-----|------|------|------|-------|--------|--------|--------|--------|
| Oct-14 | 42 | 4411 | 4482 | 4377 | 4478 | 66340 | 17630 | 40320 | 25970 |
| Nov-14 | 45 | 4475 | 4553 | 4442 | 4548 | 192650 | 10400 | 221570 | 34050 |
| Dec-14 | 53 | 4545 | 4630 | 4519 | 4625 | 57110 | 34750 | 133820 | 11920 |

| Spread | Oct-14 | Nov-9714 | Dec-14 | Jec-15 |
|------------|--------|----------|--------|--------|
| Spot/Deesa | | | | |
| Oct-14 | 103 | | | |
| Nov-14 | | 69 | | |
| Dec-14 | | | 77 | |

| Stocks | Demat | In- Process | Total | FED |
|---------|-------------------|-------------------|-------------------|------------------|
| | 10.10.2014 | 10.10.2014 | 10.10.2014 | 6.10.2014 |
| Bhabhar | 30 | 465 | 495 | 30 |
| Deesa | 16899 | 1742 | 18641 | 14022 |
| Kadi | 34594 | 2606 | 39200 | 31402 |
| Patan | 33037 | 384 | 33421 | 36941 |

Castor Seed Daily Prices on 11 October 2014

| Commodity | Center | Market | Price (Rs/Q) | | Change |
|-------------|-----------|-----------|--------------|-----------|--------|
| | | | 11-Oct-14 | 10-Oct-14 | |
| Castor Seed | Rajasthan | Sumerpur | 4030 | 4000 | 30 |
| | | Jodhpur | 3900 | 3900 | Unch |
| | Gujarat | Rajkot | 4005 | 3910 | 95 |
| | | Gondal | 4020 | 4055 | -35 |
| | | Patan | NR | 4350 | - |
| | | Deesa | 4370 | 4375 | -5 |
| | | Mehsana | 4185 | 4185 | Unch |
| | | Kadi | 4180 | 4150 | 30 |
| | | Ahmedabad | 4200 | 4150 | 50 |

Castor Seed Daily Arrivals.

| Commodity | Center | Market | Fig. in Quintal | | Change |
|-------------|---------------|---------------|-----------------|-----------|--------|
| | | | 11-Oct-14 | 10-Oct-14 | |
| Castor Seed | Rajasthan | Sumerpur | 120 | 48 | 72 |
| | | Jodhpur | 160 | 160 | Unch |
| | Gujarat | Rajkot | 450 | 400 | 50 |
| | | Gondal | 557 | 254 | 303 |
| | | Patan | NR | 7240 | - |
| | | Deesa | 1734 | 3852 | -2118 |
| | | Mehsana | 1440 | 880 | 560 |
| | | Kadi | 2800 | 3520 | -720 |
| | | Other Gujarat | 21019 | 7694 | 13325 |
| | Total Arrival | | 28280 | 24048 | 4232 |

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

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