

Castor Domestic Fundamentals:

- **Mostly cash market remained closed on the eve of Diwali. However, futures gained smartly on Wednesday.** Market's players expect upward move to continue after Diwali. Arrivals in major market have decreased considerably due to impending holidays starting from Wednesday. Demand for castor products remains below normal level. However, it may firms up in the beginning of Nov. New crop from Andhra Pradesh may hit market by the end of Nov. However, it will not impact market sentiments as crop size of the state is lower.
- **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 Telengana 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:

- **No fresh trade for oil has been reported 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 stay steady to slightly firm.

NCDEX Price Date: 22.10.2014

Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Nov-14	95	4644	4740	4624	4719	111,940	20100	198930	4450
Dec-14	93	4710	4811	4697	4789	51150	6280	187600	13200
Jan-15	80	4760	4852	4746	4831	10110	-4225	52470	2390

Spread	Nov-9714	Dec-14	Jan-15	Feb-15
Spot/Deesa				
Nov-14				
Dec-14				
Jan-15				

Deesa market remains closed

Stocks	Demat	In- Process	Total	FED
	21.10.2014	21.10.2014	21.10.2014	20.10.2014
Bhabhar	835	40	875	755
Deesa	23098	392	23490	23098
Kadi	47203	2923	50126	44201
Patan	49712	1308	51020	48920

Castor Seed Daily Prices on 22 October 2014

Commodity	Center	Market	Price (Rs/Q)		Change
			22-Oct-14	21-Oct-14	
Castor Seed	Rajasthan	Sumerpur	4160	4050	110
		Jodhpur	Closed	3900	-
	Gujarat	Rajkot	Closed	3800	-
		Gondal	Closed	NR	-
		Patan	Closed	Closed	-
		Deesa	Closed	Closed	-
		Mehsana	Closed	Closed	-
		Kadi	Closed	Closed	-
		Ahmedabad	Closed	Closed	-

Castor Seed Daily Arrivals.

Commodity	Center	Market	Fig. in Quintal		Change
			22-Oct-14	21-Oct-14	
Castor Seed	Rajasthan	Sumerpur	NA	40	-
		Jodhpur	Closed	160	-
	Gujarat	Rajkot	Closed	50	-
		Gondal	Closed	NR	-
		Patan	Closed	Closed	-
		Deesa	Closed	Closed	-
		Mehsana	Closed	Closed	-
		Kadi	Closed	Closed	-
		Other Gujarat	NA	NA	-
	Total Arrival		NA	NA	-

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

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