

Castor Domestic Fundamentals:

- **Despite weak inner tone in mid-Oct and better crop outlook** supported by higher area coverage castor seed and its products traded firm and firmness is likely to continue in the month of November too. However, downward correction at current level is expected. Short supply of seed was expected earlier due to lower production and it may support market to trade firm in the near and medium term. Arrivals from new crop started trickling in major markets of Gujarat but volume is negligible. The pressure may be felt by December end and will continue up to April.
- **Production of seed in Gujarat may slightly decrease in Surender** Nagar, Kutch and Morbi this year due to shortage of water during vegetative stage. Some infestation in fruits may impact yield by 10 percent. However, in other region of Gujarat overall crop condition is average to good so far. Traders are of the view that production would be higher because of higher area this year. They expect 14.5 lakh tonne castor seed production this year against (around 12 lakh tonne) last year.
- **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.

International Market Update:

- **Major buyers like China, EU and US may increase buying in increasing** market. Last week FOB quotes in Kandla hover in the range of \$1515 per tonne.
- **Demand from China, EU, US and Japan is likely to continue** with normal pace till December. However, major buyers may restrict buying in Jan, Feb and March and would try to analyse emerging scenario for the next marketing season as usual.

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

NCDEX Price Date:07.11.2014									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Nov-14	-2	4691	4744	4641	4714	82660	-17930	59580	-18970
Dec-14	5	4789	4836	4700	4817	140580	22490	317230	8550
Jan-15	-11	4881	4905	4775	4881	12430	1340	70850	3710

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

Stocks	Demat	In- Process	Total	FED
	05.11.2014	05.11.2014	05.11.2014	04.11.2014
Bhabhar	876	313	1189	876
Deesa	22999	231	23230	22860
Kadi	47627	6032	53659	49054
Patan	48356	3123	51479	50642

Castor Seed Daily Prices on 07 November 2014

Commodity	Center	Market	Price (Rs/Q)		Change
			7-Nov-14	6-Nov-14	
Castor Seed	Rajasthan	Sumerpur	4180	Closed	-
		Jodhpur	4200	4200	Unch
	Gujarat	Rajkot	4055	4155	-100
		Gondal	4055	4080	-25
		Patan	4655	Closed	-
		Deesa	4705	Closed	-
		Mehsana	4450	Closed	-
		Kadi	4555	Closed	-
		Ahmedabad	NR	NR	-

Castor Seed Arrivals

Commodity	Center	Market	Fig. in per Qtl		Change
			7-Nov-14	6-Nov-14	
Castor Seed	Rajasthan	Sumerpur	80	Closed	-
		Jodhpur	160	160	Unch
	Gujarat	Rajkot	450	536	-86
		Gondal	238	162	76
		Patan	5560	Closed	-
		Deesa	2046	Closed	-
		Mehsana	2000	Closed	-
		Kadi	1534	Closed	-
		Other Gujarat	NR	NR	-
	Total Arrival		12068	858	11210

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

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