

Castor Domestic Fundamentals:

- **Castor seed cash market recovered from previous day slide** as expected at this point of time on Wednesday due to higher demand for seed against supply. Overall sentiments remain bullish as supply from new crop in ample quantity is not expected before mid February. Almost all markets registered recovery except Ahmedabad.
- **Despite improved arrivals price in Deesa market posted** a smart recovery of Rs 183 per qtl. to Rs 4750 per qtl. In Mehsana price touched Rs 4500 per qtl. Market participants expect uptrend to continue in the weeks ahead.
- **Castor seed X Gujarat mandi is being traded at 45,500 per tonne**, same as last week and may move slightly up from current level in the second and third week of Nov. However, it is higher than the price realised (Rs 42750 per tonne) in the first week of October. It is higher by 17.47 percent from price seen in Nov.2013.
- **Castor Meal Export (FAS), Ex -Kandla was registered at \$117 per tonne**, same level that was seen during last week. However, it is \$5 higher from October First week price. Market participants expect it to touch \$120 by the end of the month despite sluggish demand from overseas 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.

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 firm.

NCDEX Price Date:11.11.2014									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Nov-14	11	4790	4819	4782	4796	8050	-21350	11920	-13270
Dec-14	-15	4801	4907	4794	4868	95630	-73455	324560	-3450
Jan-15	-13	4867	4976	4867	4938	9680	-4500	83500	6650

Spread	Nov-14	Dec-14	Jan-15	Feb-15
Spot/Deesa				
Nov-14	46			
Dec-14		72		
Jan-15			73	

Stocks	Demat	Total	FED
	11-Nov-14	11-Nov-14	10-Nov-14
Bhabhar	1179	1189	1179
Deesa	24543	25426	24362
Kadi	54514	58562	52301
Patan	52830	54903	52084

Castor Seed Daily Prices on 12 November 2014

Commodity	Center	Market	Price (Rs/Q)		Change
			12-Nov-14	11-Nov-14	
Castor Seed	Rajasthan	Sumerpur	4250	4200	50
		Jodhpur	4250	4200	50
	Gujarat	Rajkot	4205	4175	30
		Gondal	4280	4205	75
		Patan	4655	4550	105
		Deesa	4750	4567	183
		Mehsana	4500	4250	250
		Kadi	4555	4450	105
		Ahmedabad	4600	4625	-25

Castor Seed Arrivals

Commodity	Center	Market	Fig. in per Qtl		Change
			12-Nov-14	11-Nov-14	
Castor Seed	Rajasthan	Sumerpur	80	40	40
		Jodhpur	240	240	Unch
	Gujarat	Rajkot	560	670	-110
		Gondal	296	238	58
		Patan	5430	4258	1172
		Deesa	4389	3654	735
		Mehsana	526	524	2
		Kadi	1766	1200	566
		Other Gujarat	28000	21176	6824
	Total Arrival		41287	32000	9287

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

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