

## Castor Domestic Fundamentals:

- **Castor cash markets traded mixed on Friday as rains** hampered normal trading activities throughout the day. Prices are likely to stay steady till weather opens up. Prices decreased in Gondal and Sumerpur. However, slight recovery was recorded in other cash market.
- **Market participants expect more decline as** peak arrival season (March-April) is not far away from now. However, any steep dip from current level is unlikely as market is well aware of lower crop size this year. Market is expected to stabilize in the range of Rs 3650 to Rs 3900 per qtl depending on quality and marketing centers of the seed.
- **Castor seed farmers in Gujarat want MSP for this crop like** other crops in India. They complain that prices in open market are not remunerative for farmers and their interest to grow castor crop is diminishing fast. That's why area under this crop has decreased this year.
- **This year area under castor seed decreased sharply from 11.1 lakh** ha. to 9.84 lakh ha, almost 1.97 lakh ha. lower than 2012-13. Considerable decrease in area has been seen in Gujarat and Andhra Pradesh. Total area collectively in both states is lower by 1.58 lakh ha. It is going to impact the final size of the crop to near 12 lakh T against the last year production of around 14 lakh T.

## International Market Update:

- **Major importers of castor oil are buying only to fulfil** their immediate requirements. They would start fresh buying during peak arrival season in March as they expect correction in the market in the near term. By the time price of castor seed is expected to stabilize near Rs3700 to 3800 per qtl.
- **China, France, European Union and Australia remain the** major buyers for Indian castor oil. Castor oil is being exported from India at \$1240 to \$1250 per T while Rotterdam quotes \$1550 per T. This means Indian exporters have opportunity to get more price in the international market. it would support cash market once again in the medium term.

## Domestic market Outlook:

- **Market is expected to stay steady in the short term.**

NCDEX Castor Futures							Date:14.02.2014		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
<b>Feb-14</b>	<b>-3</b>	4266	4285	4230	4253	5240	<b>-5075</b>	18230	<b>-10000</b>
<b>Mar-14</b>	<b>-5</b>	4320	4336	4277	4302	68660	<b>-60286</b>	199780	<b>375</b>
<b>April-14</b>	<b>-8</b>	4390	4404	4351	4374	9380	<b>-45475</b>	59680	<b>2300</b>

Spread	Feb-14	Mar-14	Apr-14	May-14
Spot/Deesa	-154			
Feb-14		58		
March-14			77	
April-14				-

Stocks	Demat	In-Process	Total	FED
	12.02.2014	12.02.2014	12.02.2014	3.02.2014
Bhabhar	1415	0	1415	1415
Deesa	11749	10	11759	15616
Kadi	21244	704	21948	17581
Patan	32672	641	33313	28382

## Castor Seed Daily Prices on 14.02.2014

Commodity	Center	Market	Price (Rs/Q)		Change
			14-Feb-14	13-Feb-14	
Castor Seed	Gujarat	Rajkot	3855	3825	30
		Gondal	3830	3930	-100
		Patan	4095	4070	25
		Deesa	-	4080	-
		Mehsana	4050	4025	25
		Kadi	4075	4075	Unch
		Ahmedabad	4075	4050	25
	Rajasthan	Sumerpur	3925	3950	-25

## Castor Seed Arrivals on 13.02.2014

Commodity	Center	Market	Fig. in per bags(80kg)		Change
			14-Feb-14	13-Feb-14	
Castor Seed	Gujarat	Rajkot	560	445	115
		Gondal	269	551	-282
		Patan	1647	1284	363
		Deesa		2255	-2255
		Mehsana	300	250	50
		Kadi	2300	1800	500
	Rajasthan	Sumerpur	500	400	100
	Total Arrival		6985	5576	6985

Disclaimer: The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2013 Indian Agribusiness Systems Pvt Ltd.