

Castor Domestic Fundamentals:

- **Castor seed traded mixed on Monday. Prices** in Sumerpur, Deesa and Ahmedabad mandis improved slightly due to lower than expected arrivals. Prices decreased in Mehsana and Rajkot by Rs 25 and Rs 70 per qtl. respectively.
- **With increasing arrivals** in various mandis crushing of seed has increased from 50,000 bags to 80,000 bags month on month basis. Despite higher arrivals, overall comparative arrivals are lower by 25 percent in March. As supply in the domestic market is ample more dip in prices is a visible possibility.
- **Agriwatch estimates 11.49 lakh tonne seed production in 2013-14** against 14.04 lakh tonne last year. As per Agriwatch estimate the season started with 3.84 lakh tonne carry out.
- **Thus total availability comes to 15.33 lakh tonne. At 46 percent oil** recovery the total oil availability would be around 7.00 lakh tonne against the expected total global and domestic demand of 7.5 lakh tonne of oil. It clearly indicates short supply in the medium term.
- **Govt has released second adv. estimate of foodgrains production** for 2013-14 on 14, Feb, 2014. Market participants are surprised to see the inflated figure of castor seed production this year. Govt. has estimated 16.46 lakh tonne castor seed production this year against the set target of 15.81 lakh tonne. Market expert see production at around 11 lakh tonne.
- **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:

- **Chinese buyers have started enquiry for fresh deal. Castor oil commercial** is ruling at Rs 8340 per qtl. in Mumbai, Vashi market. Domestic demand for oil has not been upto the mark and planters expect fresh demand from mid April. Price of castor oil in Rotterdam to have declined from \$1725 to \$1640 per metric tonne during last one month.
- **Castor derivatives volume too is expected to go up from 1.2 lakh tonne** to 1.25 lakh tonne. China would continue to maintain its previous position as major importer. Its import volume may go up from 2.11 lakh tonne (2013) to 2.35 lakh tonne in 2014.

Domestic market Outlook: Castor seed market is likely trade weak.

NCDEX Castor Futures							Date: 07.04.2014		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
April-14	-38	4085	4087	4044	4057	13020	-24600	89930	-5400
May-14	-41	4141	4151	4103	4116	20420	-31140	134910	1260
June-14	40	4208	4117	1470	4183	2600	-10635	44280	820

Spread	Apr-14	May-14	June-14	July-14
Spot/Deesa	127			
April-14		59		
May-14			67	
June-14				-

Stocks	Demat	In- Process	Total	FED
	5.4.2014	5.4.2014	5.4.2014	31.3.2014
Bhabhar	2396	0	2396	2386
Deesa	24912	725	25637	24208
Kadi	41899	363	42262	41728
Patan	44533	896	45429	42981

Castor Seed Daily Prices on 05.4.2014

Commodity	Center	Market	Price (Rs/Q)		Change
			7-Apr-14	5-Apr-14	
Castor Seed	Rajasthan	Sumerpur	3725	3700	+25
	Gujarat	Rajkot	3825	3895	-70
		Gondal	3930	3930	Unch
		Patan	4000	4000	Unch
		Deesa	3930	3925	+5
		Mehsana	3915	3940	-25
		Kadi	Closed	3925	-
		Ahmedabad	4000	3925	+75

Castor Seed Arrivals on 05.4.2014

Commodity	Center	Market	Fig. in Quintal		Change
			7-Apr-14	5-Apr-14	
Castor Seed	Rajasthan	Sumerpur	800	800	Unch
	Gujarat	Rajkot	1800	1050	+750
		Gondal	1194	688	+506
		Patan	10624	10160	464
		Deesa	5129	3102	2027
		Mehsana	800	880	-80
		Kadi	Closed	2960	-
		Other Gujarat	16453	17160	-1507
	Total Arrival		36800	36800	Unch

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

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