

## Castor Domestic Fundamentals:

- **Arrivals in major markets decreased considerably** at weekend and it supported prices to recover earlier loss. However, overall sentiments remain bearish. The highest jump has been witnessed in Gondal where prices improved by Rs 300 per qtl.
- **Despite fluctuation in castor seed prices in various mandis**, oil price in the market remains steady and planters are offering oil at Rs 8250 per qtl. at mill gate in Gujarat. Castor seed meal prices are hovering in the range of Rs 500 to Rs 550 per qtl.
- **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: 9.04.2014		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
April-14									
May-14									
June-14									

Spread	Apr-14	May-14	June-14	July-14
Spot/Deesa	25			
April-14		60		
May-14			68	
June-14				-

Stocks	Demat	In- Process	Total	FED
	11.4.2014	11.4.2014	11.4.2014	8.4.2014
Bhabhar	2396	0	2396	2396
Deesa	26927	761	27688	25526
Kadi	42706	91	42797	42242
Patan	46055	484	46539	44088

## Castor Seed Daily Prices on 12.4.2014

Commodity	Center	Market	Price (Rs/Q)		Change
			12-Apr-14	11-Apr-14	
Castor Seed	Rajasthan	Sumerpur	3690	3630	60
	Gujarat	Rajkot	3825	3705	120
		Gondal	3805	3505	300
		Patan	3920	3910	10
		Deesa	3875	3875	Unch
		Mehsana	3900	3850	50
		Kadi	NA	3855	-
		Ahmedabad	3900	3850	50

## Castor Seed Arrivals

Commodity	Center	Market	Fig. in Quintal		Change
			12-Apr-14	11-Apr-14	
Castor Seed	Rajasthan	Sumerpur	1200	800	400
	Gujarat	Rajkot	1050	1220	-170
		Gondal	1070	1180	-110
		Patan	8660	10373	-1713
		Deesa	3434	2266	1168
		Mehsana	760	720	40
		Kadi	NA	2400	-
		Other Gujarat	26626	33841	-7215
	Total Arrival		42800	48960	-6160

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

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> © 2014 Indian Agribusiness Systems Pvt Ltd.