

Castor Domestic Fundamentals:

- **Cash market traded mixed on Monday .Buyers are** unwilling to offer higher prices for seed at this point of time when inner tone in the market remains weak due to seasonal factors. Prices decreased in Sumerpur ,Rajkot while it improved in Patan. Prices remain unchanged in Ahmedabad.Futures Market remained closed due to Ambedkar Jayanti.
- **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/De esa	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 14.4.2014

Commodity	Center	Market	Price (Rs/Q)		Change
			14-Apr-14	12-Apr-14	
Castor Seed	Rajasthan	Sumerpur	3675	3690	-15
	Gujarat	Rajkot	3750	3825	-75
		Gondal	3830	3805	25
		Patan	3950	3920	30
		Deesa	NA	3875	-
		Mehsana	NA	3900	-
		Kadi	NA	NA	-
		Ahmedabad	3900	3900	Unch

Castor Seed Arrivals

Commodity	Center	Market	Fig. in Quintal		Change
			14-Apr-14	12-Apr-14	
Castor Seed	Rajasthan	Sumerpur	640	1200	-560
	Gujarat	Rajkot	1500	1050	450
		Gondal	1988	1070	918
		Patan	6574	8660	-2086
		Deesa	NA	3434	-
		Mehsana	NA	760	-
		Kadi	NA	NA	-
		Other Gujarat	29938	26626	3312
	Total Arrival		40640	42800	-2160

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

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