

Castor Domestic Fundamentals:

- **Mostly cash markets remained closed due to Hanuman Jayanti** On Tuesday. Sluggish trading activities restricted market to have gains. Nominal trade was reported from Sumerpur and Ahmedabad. Prices decreased slightly in Sumerpur while there was a gain of Rs 50 per qtl. in Ahmedabad. Inner tone in the market remains weak.
- **Lower price of seed has impacted oil market too and planters in Gujarat have quoted oil price at Rs 8200 per qtl**, almost lower by Rs 150 per qtl in last two days. Castor seed meal prices are hovering in the range of Rs 500 to Rs 530 per qtl. Fob quote is hovering in the range of \$1375 per T for May/June delivery.
- **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 11.5 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 steady.

NCDEX Castor Futures							Date: 15.04.2014		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
April-14	5	3970	3970	3895	3957	8590	-	13830	-
May-14	-20	4024	4024	3926	3990	74,220	-	171,440	-
June-14	-33	4082	4083	3984	3984	25,160	-	531,90	-

Spread	Apr-14	May-14	June-14	July-14
Spot/Deesa				
April-14				
May-14				
June-14				

Stocks	Demat	In- Process	Total	FED
	14.4.2014	14.4.2014	14.4.2014	14.4.2014
Bhabhar	2396	0	2396	2396
Deesa	26988	910	27898	26988
Kadi	42757	131	42888	42757
Patan	46267	848	47115	46267

Castor Seed Daily Prices on 15.4.2014

Commodity	Center	Market	Price (Rs/Q)		Change
			15-Apr-14	14-Apr-14	
Castor Seed	Rajasthan	Sumerpur	3650	3675	-15
	Gujarat	Rajkot	NA	3750	-
		Gondal	NA	3830	-
		Patan	NA	3950	-
		Deesa	NA	NA	-
		Mehsana	NA	NA	-
		Kadi	3850	NA	-
		Ahmedabad	3950	3900	50

Castor Seed Arrivals

Commodity	Center	Market	Fig. in Quintal		Change
			15-Apr-14	14-Apr-14	
Castor Seed	Rajasthan	Sumerpur	560	640	-560
	Gujarat	Rajkot	NA	1500	450
		Gondal	NA	1988	918
		Patan	NA	6574	-2086
		Deesa	NA	NA	-
		Mehsana	NA	NA	-
		Kadi	2800	NA	-
		Other Gujarat	29200	29938	3312
	Total Arrival		32560	40640	-8080

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

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