

## Castor Domestic Fundamentals:

- **Cash market traded week On Wednesday. Sluggish trading** activities restricted market to have any strong gains despite lower arrivals. Prices decreased in Sumerpur and Ahmedabad by Rs 50 per qtl. while there was a gain of Rs 25 per qtl. in Kadi. 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: 16.04.2014		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
April-14	62	3954	4025	3953	3998	7820	-765	11520	-2110
May-14	54	4002	4063	3991	4038	76,070	-2025	170,360	-1120
June-14	57	4064	4118	4049	4094	16060	-9235	53,320	320

Spread	Apr-14	May-14	June-14	July-14
Spot/Deesa	123			
April-14		40		
May-14			33	
June-14				

Stocks	Demat	In- Process	Total	FED
	15.4.2014	15.4.2014	15.4.2014	15.4.2014
Bhabhar	2386	0	2386	2396
Deesa	27898	0	27898	26988
Kadi	42807	81	42888	42757
Patan	47024	111	47135	46267

## Castor Seed Daily Prices on 16.4.2014

Commodity	Center	Market	Fig. in Quintal		Change
			16-Apr-14	15-Apr-14	
Castor Seed	Rajasthan	Sumerpur	3600	3650	-50
	Gujarat	Rajkot	3775	NA	-
		Gondal	3780	NA	-
		Patan	3925	NA	-
		Deesa	3875	NA	-
		Mehsana	3875	NA	-
		Kadi	3875	3850	25
		Ahmedabad	3900	3950	-50

## Castor Seed Arrivals

Commodity	Center	Market	Fig. in Quintal		Change
			16-Apr-14	15-Apr-14	
Castor Seed	Rajasthan	Sumerpur	640	560	80
	Gujarat	Rajkot	1750	NA	-
		Gondal	1810	NA	-
		Patan	7100	NA	-
		Deesa	4000	NA	-
		Mehsana	560	NA	-
		Kadi	3432	2800	632
		Other Gujarat	14948	29200	-14252
	Total Arrival		34240	32560	1680

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

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