

## Castor Domestic Fundamentals:

- **Castor seed traded slightly up in the physical market on Thursday due to lower arrivals** against renewed buying interest. Prices increased in Gondal, Patan, Kadi and Rajkot in the range of Rs 5 to Rs 50 per qtl. Despite recovery in prices market inner tonne remains bearish. Fresh buying interest might be seen from next week.
- **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 food-grains 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 to slightly weak.

NCDEX Castor Futures							Date: 17.04.2014		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
April-14	-40	3992	4020	3945	3959	7410	-265	8070	-3510
May-14	-51	4043	4055	3973	3983	85,990	11210	167,560	-3120
June-14	-44	4101	4111	4035	4048	26460	10035	53,3240	-120

Spread	Apr-14	May-14	June-14	July-14
Spot/Deesa	149			
April-14		24		
May-14			61	
June-14				

Stocks	Demat	In- Process	Total	FED
	16.4.2014	16.4.2014	16.4.2014	15.4.2014
Bhabhar	2396	0	2396	2396
Deesa	27898	0	27898	26988
Kadi	42858	293	43151	42757
Patan	47135	30	47165	46267

## Castor Seed Daily Prices on 18.4.2014

Commodity	Center	Market	Fig. in Quintal		Change
			17-Apr-14	16-Apr-14	
Castor Seed	Rajasthan	Sumerpur	Closed	3600	-
	Gujarat	Rajkot	3780	3775	5
		Gondal	3830	3780	50
		Patan	3975	3925	50
		Deesa	3810	3875	-65
		Mehsana	3875	3875	Unch
		Kadi	3900	3875	25
		Ahmedabad	3900	3900	Unch

## Castor Seed Arrivals

Commodity	Center	Market	Fig. in Quintal		Change
			16-Apr-14	15-Apr-14	
Castor Seed	Rajasthan	Sumerpur	Closed	640	-
	Gujarat	Rajkot	1850	1750	100
		Gondal	1986	1810	176
		Patan	7285	7100	185
		Deesa	3221	4000	-779
		Mehsana	400	560	-160
		Kadi	2000	3432	-1432
		Other Gujarat	47258	14948	32310
	Total Arrival		64000	34240	29760

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

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