

Castor Domestic Fundamentals:

- **Castor seed traded slightly up in the physical market on Saturday 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									
May-14									
June-14									

Spread	Apr-14	May-14	June-14	July-14
Spot/Deesa				
April-14				
May-14				
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 19.4.2014

Commodity	Center	Market	Fig. in Quintal		Change
			19-Apr-14	17-Apr-14	
Castor Seed	Rajasthan	Sumerpur	3675	Closed	-
	Gujarat	Rajkot	3725	3780	-55
		Gondal	3730	3830	-100
		Patan	3855	3975	-120
		Deesa	3800	3810	-10
		Mehsana	3875	3875	Unch
		Kadi	3810	3900	-90
		Ahmedabad	3900	3900	Unch

Castor Seed Arrivals

Commodity	Center	Market	Fig. in Quintal		Change
			19-Apr-14	17-Apr-14	
Castor Seed	Rajasthan	Sumerpur	640	Closed	-
	Gujarat	Rajkot	850	1850	-1000
		Gondal	1176	1986	-810
		Patan	10320	7285	3035
		Deesa	3175	3221	-46
		Mehsana	720	400	320
		Kadi	4228	2000	2228
		Other Gujarat	35531	47258	-11727
	Total Arrival		56640	64000	-7360

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

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