

Castor Domestic Fundamentals:

- **Castor seed traded steady to slightly down in the physical market on Monday due to higher arrivals.** 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
May-14	79	3906	4009	3893	3997	95050	10280	155040	-2500
June-14	72	3972	4068	3953	4053	37750	4540	58050	1690
July-14	82	4068	4171	4057	4082	28240	-30	58560	7790

Spread	May-14	June-14	July-14	Aug-14
Spot/Deesa	-217			
May-14		56		
June-14			29	
July-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 22.4.2014

Commodity	Center	Market	22-Apr-14		Change
			22-Apr-14	21-Apr-14	
Castor Seed	Rajasthan	Sumerpur	3600	3600	Unch
	Gujarat	Rajkot	3750	3705	45
		Gondal	3705	3705	Unch
		Patan	3825	3875	-50
		Deesa	3780	3780	Unch
		Mehsana	3725	3875	-150
		Kadi	3775	Closed	-
		Ahmedabad	3800	3850	-50

Castor Seed Arrivals

Commodity	Center	Market	Fig. in Quintal		Change
			22-Apr-14	21-Apr-14	
Castor Seed	Rajasthan	Sumerpur	960	800	160
	Gujarat	Rajkot	2000	1050	950
		Gondal	1068	2340	-1272
		Patan	11500	11000	500
		Deesa	3491	2649	842
		Mehsana	600	400	200
		Kadi	2000	Closed	-
		Other Gujarat	34381	38561	-4180
	Total Arrival		56000	56800	-800

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

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