

## Castor Domestic Fundamentals:

- **Castor seed traded steady to slightly firm in the physical market on Wednesday due to lower 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 firm.

NCDEX Castor Futures							Date: 17.04.2014		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
May-14	-36	3983	4031	3965	3966	72760	-22290	149980	-5060
June-14	-36	4040	4090	4025	4025	27010	-10740	59940	1890
July-14	-39	4142	4192	4126	4126	18580	-9660	60580	2020

Spread	May-14	June-14	July-14	Aug-14
Spot/Deesa	-111			
May-14		59		
June-14			101	
July-14				

Stocks	Demat	In- Process	Total	FED
	22.4.2014	22.4.2014	22.4.2014	22.4.2014
Bhabhar	2396	0	2396	2396
Deesa	28758	61	28819	27958
Kadi	43221	212	43433	43221
Patan	47791	534	48325	47791

## Castor Seed Daily Prices on 23.4.2014

Commodity	Center	Market	Price (Rs/Q)		Change
			23-Apr-14	22-Apr-14	
Castor Seed	Rajasthan	Sumerpur	3630	3600	30
	Gujarat	Rajkot	3825	3750	75
		Gondal	3780	3705	75
		Patan	3860	3825	35
		Deesa	3855	3780	75
		Mehsana	3770	3725	45
		Kadi	3800	3775	25
		Ahmedabad	3800	3800	Unch

Commodity	Center	Market	Fig. in Quintal		Change
			23-Apr-14	22-Apr-14	
Castor Seed	Rajasthan	Sumerpur	800	960	-160
	Gujarat	Rajkot	950	2000	-1050
		Gondal	1512	1068	444
		Patan	14500	11500	3000
		Deesa	3678	3491	187
		Mehsana	840	600	240
		Kadi	2640	2000	640
		Other Gujarat	19880	34381	-14501
	Total Arrival		44800	56000	-11200

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

**Disclaimer:** The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2014 Indian Agribusiness Systems Pvt Ltd.