

Castor Domestic Fundamentals:

- **Castor seed traded in mixed tone in the physical market on Thursday.** 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	-	-	-	-	-	-	-	-	-
June-14	-	-	-	-	-	-	-	-	-
July-14	-	-	-	-	-	-	-	-	-

Spread	May-14	June-14	July-14	Aug-14
Spot/Deesa	-			
May-14		-		
June-14			-	
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 24.4.2014

Commodity	Center	Market	Price (Rs/Q)		Change
			24-Apr-14	23-Apr-14	
Castor Seed	Rajasthan	Sumerpur	3625	3630	-5
	Gujarat	Rajkot	3855	3825	30
		Gondal	3755	3780	-25
		Patan	3850	3860	-10
		Deesa	3855	3855	Unch
		Mehsana	3785	3770	15
		Kadi	3750	3800	-50
		Ahmedabad	3800	3800	Unch

Commodity	Center	Market	Fig. in Quintal		Change
			24-Apr-14	23-Apr-14	
Castor Seed	Rajasthan	Sumerpur	800	800	Unch
	Gujarat	Rajkot	1250	950	300
		Gondal	1372	1512	-140
		Patan	14305	14500	-195
		Deesa	5600	3678	1922
		Mehsana	960	840	120
		Kadi	3280	2640	640
		Other Gujarat	13233	19880	-6647
	Total Arrival		40800	44800	-4000

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

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