

## Castor Domestic Fundamentals:

- **Castor seed traded range-bound in the physical market on Monday.** Prices of Seed improved in Gondal and Mehsana by Rs 75 and Rs 50 per qtl. due to buyer's continued interest at higher level. Just against it prices in other markets decreased in the range of Rs 20 to Rs 100 per qtl. Market may dip slightly in the short term. However, overall sentiment remains strong.
- **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 11.56 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 15.40 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 once again. Castor oil commercial** is ruling at Rs 8240 per qtl. in Mumbai, Vashi market. Belgium too is active buyers. Domestic demand for oil has not been upto the mark and planters expect fresh demand from mid May. Price of castor oil in Rotterdam too have declined from \$1725 to \$1630 per metric tonne during last one and a half 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: 28.04.2014		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
May-14	-17	4119	4139	4065	4099	80610	-50540	132150	-3575
June-14	-18	4170	4201	4122	4160	47240	-13500	80,000	76230
July-14	-17	4251	4290	4228	4250	12830	-3450	66,000	62210

Spread	May-14	June-14	July-14	Aug-14
Spot/Deesa	144			
May-14		165		
June-14			90	
July-14				84

Stocks	Demat	In- Process	Total	FED
	26.4.2014	26.4.2014	26.4.2014	22.4.2014
Bhabhar	2396	0	2396	2396
Deesa	29208	579	29787	27958
Kadi	43504	202	43706	43221
Patan	48214	413	48627	47791

## Castor Seed Daily Prices on 28.4.2014

Commodity	Center	Market	Price (Rs/Q)		Change
			28-Apr-14	26-Apr-14	
Castor Seed	Rajasthan	Sumerpur	3700	3725	-25
	Gujarat	Rajkot	3760	3840	-80
		Gondal	3905	3830	75
		Patan	3870	NA	-
		Deesa	3855	3875	-20
		Mehsana	3875	3825	50
		Kadi	3875	3965	-90
		Ahmedabad	3850	3950	-100

Commodity	Center	Market	Fig. in Quintal		Change
			28-Apr-14	26-Apr-14	
Castor Seed	Rajasthan	Sumerpur	800	800	Unch
	Gujarat	Rajkot	2500	1450	1050
		Gondal	915	741	174
		Patan	16455		16455
		Deesa	3998	4000	-2
		Mehsana	800	1200	-400
		Kadi	4672	3177	1495
		Other Gujarat	34660	39032	-4372
	Total Arrival		64800	50400	14400

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

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