

## Castor Domestic Fundamentals:

- **Castor seed markets in Gujarat remained closed due** to Lok Sabha election on Thursday. However, buyers remained active in Sumerpur (Raj.). Prices improved in Sumerpur mandi by Rs 105 to Rs 3780 per qtl. Despite improvement in seed price in Rajasthan, overall sentiment remains weak for the short term.
- **FoB quotes for commercial grade is hovering around \$1360/62** per Tonne from western port. In Maharashtra it is being traded at Rs 8200 per qtl. Demand for oil continues to support market fundamentals. There is no report of meal export this week however, it is offered at Rs 550 per qtl. in Ahmedabad.
- **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 8200 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:** Weak tone in futures and cash market is likely to continue.

NCDEX Castor Futures							Date: 30.04.2014		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
May-14	32	4075	4145	4070	4119	67370	-26265	105790	-5575
June-14	36	4134	4210	4133	4180	47840	-3520	101520	10230
July-14	37	4235	4305	4235	4280	14310	-5475	82340	10210

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

Stocks	Demat	In- Process	Total	FED
	29.4.2014	29.4.2014	29.4.2014	28.4.2014
Bhabhar	2396	0	2396	2396
Deesa	29928	210	30138	29747
Kadi	43946	887	44833	43625
Patan	48616	1294	49910	48486

## Castor Seed Daily Prices on 30.4.2014

Commodity	Center	Market	Price (Rs/Q)		Change
			30-Apr-14	29-Apr-14	
Castor Seed	Rajasthan	Sumerpur	3780	3675	105
	Gujarat	Rajkot	Closed	3830	-
		Gondal	Closed	3830	-
		Patan	Closed	3895	-
		Deesa	Closed	3795	-
		Mehsana	Closed	3875	-
		Kadi	Closed	3830	-
		Ahmedabad	Closed	3800	-

## Castor Seed Daily Arrival on 30.4.2014

Commodity	Center	Market	Fig. in Quintal		Change
			30-Apr-14	29-Apr-14	
Castor Seed	Rajasthan	Sumerpur	800	960	-160
	Gujarat	Rajkot	Closed	1750	-
		Gondal	Closed	1550	-
		Patan	Closed	15590	-
		Deesa	Closed	3996	-
		Mehsana	Closed	880	-
		Kadi	Closed	4960	-
		Other Gujarat	Closed	35274	-
	Total Arrival		800	64960	-64160

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

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