

Castor Domestic Fundamentals:

- **Most markets traded weak due on Monday.** Seed price decreased by Rs 25 per qtl. in Rajkot mandi. Futures market traded lower. Major activities might be seen from next week.
- **FoB quotes for commercial grade is hovering around \$1360/62** per Tonne from western port. In Maharastra 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 likely to continue.

NCDEX Castor Futures							Date: 05.05.2014		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
May-14	-89	4060	4084	3996	3999	67600	5445	88940	-21275
June-14	-90	4127	4145	4059	4061	81610	24520	113360	10230
July-14	-95	4224	4244	4152	4152	15380	5210	86710	11210

Spread	May-14	June-14	July-14	Aug-14
Spot/Deesa	75			
May-14		62		
June-14			92	
July-14				91

Stocks	Demat	In- Process	Total	FED
	03.5.2014	03.5.2014	03.5.2014	28.4.2014
Bhabhar	2396	0	2396	2396
Deesa	30278	313	30591	29747
Kadi	44351	1829	46180	43625
Patan	49325	2345	51670	48486

Castor Seed Daily Prices on 5.5.2014

Commodity	Center	Market	Price (Rs/Q)		Change
			5-May-14	3-May-14	
Castor Seed	Rajasthan	Sumerpur	3670	3690	-20
	Gujarat	Rajkot	3810	3825	-15
		Gondal	3855	3805	50
		Patan	3825	3905	-80
		Deesa	3825	Closed	-
		Mehsana	3825	3850	-25
		Kadi	3810	NR	-
		Ahmedabad	3850	3900	-50

Commodity	Center	Market	Fig. in Quintal		Change
			5-May-14	3-May-14	
Castor Seed	Rajasthan	Sumerpur	1600	800	800
	Gujarat	Rajkot	2050	2000	50
		Gondal	2170	1130	1040
		Patan	12000	13250	-1250
		Deesa	6400	Closed	-
		Mehsana	1280	1600	-320
		Kadi	4160	NR	-
		Other Gujarat	29540	22020	7520
	Total Arrival		59200	40800	18400

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

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