

## Castor Domestic Fundamentals:

- **Most markets traded weak on Tuesday.** Seed price decreased by Rs 85 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	-60	4005	4009	3925	3952	57750	-9850	66080	-22860
June-14	-58	4060	4070	3986	4013	85040	3430	126950	13590
July-14	-53	4155	4155	4087	4114	25930	10550	98010	11300

Spread	May-14	June-14	July-14	Aug-14
Spot/Deesa	-167			
May-14		-61		
June-14			-101	
July-14				-

Stocks	Demat	In- Process	Total	FED
	05.5.2014	05.5.2014	05.5.2014	05.5.2014
Bhabhar	2396	0	2396	2396
Deesa	30358	323	30681	30358
Kadi	44612	2785	47397	44612
Patan	49839	2477	52316	49839

## Castor Seed Daily Prices on 6.5.2014

Commodity	Center	Market	Price (Rs/Q)		Change
			6-May-14	5-May-14	
Castor Seed	Rajasthan	Sumerpur	3650	3670	-20
	Gujarat	Rajkot	3725	3810	-85
		Gondal	3805	3855	-50
		Patan	3775	3825	-50
		Deesa	3785	3825	-40
		Mehsana	3775	3825	-50
		Kadi	3820	3810	10
		Ahmedabad	3875	3850	25

Commodity	Center	Market	Fig. in Quintal		Change
			6-May-14	5-May-14	
Castor Seed	Rajasthan	Sumerpur	1600	1600	Unch
	Gujarat	Rajkot	2065	2050	15
		Gondal	1670	2170	-500
		Patan	18772	12000	6772
		Deesa	3693	6400	-2707
		Mehsana	1120	1280	-160
		Kadi	3600	4160	-560
		Other Gujarat	17080	29540	-12460
	Total Arrival		49600	59200	-9600

**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.