

## Castor Domestic Fundamentals:

- **Castor seed traded slightly weak on Tuesday on the back** of low demand in major bench mark markets. Inner tone remains bullish.
- **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:** Market may trade firm in the short term.

NCDEX Castor Futures							Date: 08.05.2014		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
<b>May-14</b>	-49	3990	3990	3926	3931	5080	-26460	7060	-2670
<b>June-14</b>	-69	4055	4060	3983	3983	69780	11240	177050	6970
<b>July-14</b>	-68	4155	4155	4082	4083	15830	660	111870	1020

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

Stocks	Demat	In- Process	Total	FED
	12.5.2014	12.5.2014	12.5.2014	12.5.2014
Bhabhar	2396	0	2396	2396
Deesa	30722	798	31520	30722
Kadi	49916	4347	54263	48916
Patan	55433	2550	57983	55433

## Castor Seed Daily Prices on 13.5.2014

Commodity	Center	Market	Price (Rs/Q)		Change
			13-May-14	12-May-14	
Castor Seed	Rajasthan	Sumerpur	3670	3680	-10
		Jodhpur	3700	3850	-150
	Gujarat	Rajkot	3840	3840	Unch
		Gondal	NR	NR	-
		Patan	3865	3900	-35
		Deesa	3840	3855	-15
		Mehsana	3825	3850	-25
		Kadi	3800	Closed	-
		Ahmedabad	3875	3850	25

## Castor Seed Daily Arrivals on 13.5.2014

Commodity	Center	Market	Fig. in Quintal		Change
			13-May-14	12-May-14	
Castor Seed	Rajasthan	Sumerpur	800	800	Unch
		Jodhpur	160	160	Unch
	Gujarat	Rajkot	2500	1550	950
		Gondal	NR	NR	-
		Patan	13118	13000	118
		Deesa	2396	2640	-244
		Mehsana	960	880	80
		Kadi	1927	Closed	-
		Other Gujarat	35099	41930	-6831
	Total Arrival		56160	60160	-4000

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

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