

Castor Domestic Fundamentals:

- **Castor cash market traded firm on Friday as buyers started taking** fresh position amid bullish inner tone. Fresh oil deals at higher level supported market. However,down ward correction is expected in the near term.
- **FoB quotes for commercial grade is hovering around \$1345/50** per Tonne from western port.In Maharastra it is being traded at Rs 8000 per qtl. Lower demand for oil remains un-supportive to the current market fundamentals. For export meal is offered at Rs 520/525 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.
- **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 \$1625 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 is likely to decrease on weak inner tone.

NCDEX Castor Futures							Date: 30.05.2014		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
June-14	140	3824	3949	3817	3968	91560	42220	128270	-36340
July-14	138	3939	4068	3925	4050	77050	46250	169900	19750
Aug-14	138	4022	4160	4016	4138	15310	13380	36990	12010

Spread	June-14	July-14	Aug-14	Sept-14
Spot/Deesa				
June-14	195			
July-14		91		
Aug-14			71	

Stocks	Demat	In- Process	Total	FED
	29.5.2014	29.5.2014	29.5.2014	26.5.2014
Bhabhar	1800	0	1800	1921
Deesa	34077	352	34429	34347
Kadi	55539	746	56285	55974
Patan	52675	877	53552	53672

Castor Seed Daily Prices on 30.5.2014

Commodity	Center	Market	Price (Rs/Q)		Change
			30-May-14	29-May-14	
Castor Seed	Rajasthan	Sumerpur	3600	3515	85
		Jodhpur	3500	3550	-50
	Gujarat	Rajkot	NR	3685	-
		Gondal	3775	3735	40
		Patan	3820	3795	25
		Deesa	3760	3720	40
		Mehsana	3725	3700	25
		Kadi	NR	3725	-
		Ahmedabad	3700	3675	25

Castor Seed Daily Arrivals on 30.5.2014

Commodity	Center	Market	Fig. in Quintal		Change
			30-May-14	29-May-14	
Castor Seed	Rajasthan	Sumerpur	400	800	-400
		Jodhpur	240	240	Unch
	Gujarat	Rajkot	NR	1850	-
		Gondal	750	777	-27
		Patan	5545	5937	-392
		Deesa	1504	2382	-878
		Mehsana	880	960	-80
		Kadi	NR	1714	-
		Other Gujarat	35303	34380	923
	Total Arrival		44622	49040	-4418

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

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