

Castor Domestic Fundamentals:

- **Castor seed cash market traded firm under changed** inner tone in the market. Arrivals have decreased almost by 40 to 45 percent in last two weeks. Sellers are unwilling to sell under firm sentiments. Castor seed price increased from Rs 3625 to Rs 3700 per qtl. It traded Rs 25 up in Rajkot mandi to 3725 per qtl.
- **There is a buzz in the market that availability of quality** seed would decrease as some big stake holders have retained it and it may fuel price in the weeks ahead.
- **Castor oil commercial grade is being traded at Rs 81000 per tonne** in Rajkot. It was ruling at Rs 71,135 per tonne in May 2013 there. Price of oil is unlikely to decrease from current level. Castor oil first grade FOB Kandla for export was quoted at \$1380 per tonne in May 2014 against \$1320 per tonne in May 2013. It has increased by 4.55 percent in last 12 months. In the 3rd week of May, 2014 quote was registered at \$1390 per tonne.
- **Govt has released third adv. Estimate of foodgrains** for 2013-14 on 15, May, 2014. The govt. has estimated 16.64 lakh tonne production this year against the target of 15.81 lakh tonne. Market participants are surprised to see the inflated figure of castor seed production this year. Govt.. Market expert see production at around 11.5 to 11.8 lakh tonne.

International Market Update:

- **Price of castor oil in Rotterdam too have declined** from \$1725 to \$1605/1610 per metric tonne during last one month. More downward move is unlikely at this point of time as demand in the global market remains supportive to the market fundamentals.
- **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: Firm tone is expected to continue.

NCDEX Castor Futures							Date: 04.06.2014		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
June-14	5	3976	4030	3955	3988	51130	-12765	79530	-6250
July-14	9	4090	4146	4065	4105	86570	-3250	192300	72450
Aug-14	19	4191	4229	4154	4198	11940	275	46930	2200

Spread	June-14	July-14	Aug-14	Sept-14
Spot/Deesa	178			
June-14		114		
July-14			165	
Aug-14				

Stocks	Demat	In- Process	Total	FED
	3.6.2014	3.6.2014	3.6.2014	2.6.2014
Bhabhar	1800	0	1800	1800
Deesa	35107	0	35107	33865
Kadi	57318	332	57650	57178
Patan	53693	525	54218	53672

Castor Seed Daily Prices on 04.06.2014

Commodity	Center	Market	Price (Rs/Q)		Change
			4-Jun-14	3-Jun-14	
Castor Seed	Rajasthan	Sumerpur	3700	3625	75
		Jodhpur	3500	3500	Unch
	Gujarat	Rajkot	3725	3700	25
		Gondal	3805	NR	-
		Patan	3915	NR	-
		Deesa	3845	3790	55
		Mehsana	3825	3800	25
		Kadi	3840	3795	45
		Ahmedabad	3850	3850	Unch

Castor Seed Daily Arrivals on 04.06.2014

Commodity	Center	Market	Fig. in Quintal		Change
			4-Jun-14	3-Jun-14	
Castor Seed	Rajasthan	Sumerpur	400	400	Unch
		Jodhpur	160	160	Unch
	Gujarat	Rajkot	800	1100	-300
		Gondal	619	NR	-
		Patan	6464	NR	-
		Deesa	2117	2276	-159
		Mehsana	400	320	80
		Kadi	2876	1312	1564
		Other Gujarat	30724	42992	-12268
	Total Arrival		44560	48560	-4000

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

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