

Castor Domestic Fundamentals:

- **Cash market could not sustain the move of uptrend as demand at higher level decreased considerably.** Market participants say that downward correction in futures and cash market is expected in next two –three days. However, overall sentiments remain bullish. Prices decreased in Sumerpur and Deesa market on Friday. Sluggish trading activities were recorded today. Fresh buying interest may be seen from next week.
- **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: Cash and future market may trade weak.

NCDEX Castor Futures							Date: 06.06.2014		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
June-14	-43	4015	4023	3947	3960	35680	-16705	60940	6825
July-14	-42	4120	4152	4082	4090	78800	-26760	205980	6450
Aug-14	-38	4219	4248	4181	4190	8100	-12375	53990	7700

Spread	June-14	July-14	Aug-14	Sept-14
Spot/Deesa	110			
June-14		130		
July-14			100	
Aug-14				

Stocks	Demat	In- Process	Total	FED
	5.6.2014	5.6.2014	5.6.2014	2.6.2014
Bhabhar	1800	0	1800	1800
Deesa	35147	141	35288	33865
Kadi	57902	182	58084	57178
Patan	54016	715	54731	53672

Castor Seed Daily Prices on 06.06.2014

Commodity	Center	Market	Price (Rs/Q)		Change
			6-Jun-14	5-Jun-14	
Castor Seed	Rajasthan	Sumerpur	3700	3750	-50
		Jodhpur	3600	3600	Unch
	Gujarat	Rajkot	3800	3755	45
		Gondal	3780	3780	Unch
		Patan	3940	3920	20
		Deesa	3850	3855	-5
		Mehsana	3850	3850	Unch
		Kadi	3865	3830	35
		Ahmedabad	NR	NR	-

Castor Seed Daily Arrivals on 06.06.2014

Commodity	Center	Market	Fig. in Quintal		Change
			6-Jun-14	5-Jun-14	
Castor Seed	Rajasthan	Sumerpur	560	400	160
		Jodhpur	160	240	-80
	Gujarat	Rajkot	815	825	-10
		Gondal	383	553	-170
		Patan	3932	4175	-243
		Deesa	1600	1283	317
		Mehsana	800	560	240
		Kadi	2014	2430	-416
		Other Gujarat	NR	NR	-
	Total Arrival		10264	10466	-202

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.