

Castor Domestic Fundamentals:

- **Castor seed cash market traded weak on weekend.** Seed traded Rs 20 to Rs 40 per qtl lower in Patan, Mehsana. Market participants say that downward correction in futures and cash market is expected in next two – three days. However, overall sentiments remain bullish.
- **Farmers have offloaded almost 75 percent seed in the market** and major portion of seed is now strong hands. Lower arrivals and continuous demand for oil and castor meal
- **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 experts 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
	6.6.2014	6.6.2014	6.6.2014	2.6.2014
Bhabhar	1800	0	1800	1800
Deesa	35288	304	35592	33865
Kadi	57923	393	58316	57178
Patan	54178	615	54793	53672

Castor Seed Daily Prices on 07.06.2014

Commodity	Center	Market	Price (Rs/Q)		Change
			7-Jun-14	6-Jun-14	
Castor Seed	Rajasthan	Sumerpur	3700	3700	Unch
		Jodhpur	3600	3600	Unch
	Gujarat	Rajkot	3780	3800	-20
		Gondal	3780	3780	Unch
		Patan	3900	3940	-40
		Deesa	3850	3850	Unch
		Mehsana	3820	3850	-30
		Kadi	3870	3865	5
		Ahmedabad	NR	NR	-

Castor Seed Daily Arrivals on 07.06.2014

Commodity	Center	Market	Fig. in Quintal		Change
			7-Jun-14	6-Jun-14	
Castor Seed	Rajasthan	Sumerpur	560	560	Unch
		Jodhpur	160	160	Unch
	Gujarat	Rajkot	700	815	-115
		Gondal	509	383	126
		Patan	5462	3932	1530
		Deesa	1442	1600	-158
		Mehsana	480	800	-320
		Kadi	1973	2014	-41
		Other Gujarat	NR	NR	-
	Total Arrival		11286	10264	1022

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

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