

#### Castor Domestic Fundamentals:

- **Castor seed markets traded slightly firm due to good demand on Tuesday.** Dip in cash market from current level is unlikely as farmers have sold out 75 to 80 percent of their crop and the rest would continue to hit market in smaller quantity. Besides, stockists, who have around 3 lakh tonnes of seeds in their custody, would retain it for three to five months, it is believed. It would encourage prices in the weeks ahead.
- **FOB Quote for Castor oil first grade at Kandla has increased** from \$1380 to \$1400 per tonne in last one week. There is a considerable increase of 7.28 percent its price and given the current pace of demand market participants expect uptrend to continue in the weeks ahead. In local market commercial grade castor oil is being quoted at Rs 8200 per quintal, in \$ term it comes to \$1385/1386 per tonne.
- **Castor seed x-mandi price in Gujarat too has increased from** Rs 39275 to Rs 4000 per quintal in last one week and uptrend is likely to continue as per market expectation. However, castor meal (in bulk) ex-Kandla price has decreased from Rs 6700 to Rs 6400 per quintal.
- **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:

- **Castor oil meal demand has increased from China and USA.** Netherland imported 3178 tonne oil meal in May. China brought 20357 tonne, almost 5 percent higher than April. USA brought around 8000 tonne meal and more buying from these countries is expected in June month.
- **Price of castor oil in Rotterdam too has increased from** \$1680 to \$1685 per metric tonne during last one week. As castor oil prices are moving up in domestic market, oil price in Rotterdam is bound to increase. Brazil and China would remain oil importer as local production is much lower than their current demand.
- **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 firm.

NCDEX Castor Futures							Date: 10.06.2014		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
<b>June-14</b>	-24	3955	4006	3915	3925	65990	36330	30680	-18720
<b>July-14</b>	9	4095	4158	4091	4103	150990	72790	226660	11990
<b>Aug-14</b>	8	4204	4256	4195	4202	39130	25860	70260	12890

Spread	June-14	July-14	Aug-14	Sept-14
Spot/Deesa	55			
June-14		178		
July-14			101	
Aug-14				

Stocks	Demat	In- Process	Total	FED
	<b>9.6.2014</b>	<b>9.6.2014</b>	<b>9.6.2014</b>	<b>9.6.2014</b>
Bhabhar	1800	0	1800	1800
Deesa	35561	433	35994	35561
Kadi	58366	1334	59700	58366
Patan	54582	1028	55610	54582

### Castor Seed Daily Prices on 10.06.2014

Commodity	Center	Market	Price (Rs/Q)		Change
			10-Jun-14	9-Jun-14	
Castor Seed	Rajasthan	Sumerpur	3760	3660	100
		Jodhpur	3650	3600	50
	Gujarat	Rajkot	3720	NR	-
		Gondal	3780	NR	-
		Patan	3900	3900	Unch
		Deesa	3870	3840	30
		Mehsana	3825	3800	25
		Kadi	3850	3865	-15
		Ahmedabad	NR	NR	-

### Castor Seed Daily Arrivals on 10.06.2014

Commodity	Center	Market	Fig. in Quintal		Change
			10-Jun-14	9-Jun-14	
Castor Seed	Rajasthan	Sumerpur	560	400	160
		Jodhpur	160	160	Unch
	Gujarat	Rajkot	650	NR	-
		Gondal	831	NR	-
		Patan	4520	4346	174
		Deesa	1532	872	660
		Mehsana	640	520	120
		Kadi	1468	1566	-98
		Other Gujarat	NR	NR	-
	Total Arrival		10361	7864	2497

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

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