

Castor Domestic Fundamentals:

- **Cash market traded mix on Wednesday .Major increase was recorded in Rajkot** and Kadi, arrivals in these mandis has been on the decline from the last week, inner tone in the market remain bullish as major portion of seed (around 3 Lakhs tonne) are said to be in strong hand ,major players can hold this stock atleast for 3-4 months as of now from January to may almost 5.5 Lakh tonne have been crushed out of total availability of around 15 Lakh tonne for the whole season.
- **FOB Quote for Castor oil first grade at Kandla has increased** from \$1380 to \$1405 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: 11.06.2014		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
June-14	116	3934	4038	3920	4037	32620	2960	16490	-32910
July-14	108	4121	4210	4086	4210	144760	66560	234700	20030
Aug-14	104	4221	4310	4185	4310	24050	10780	77270	19900

Spread	June-14	July-14	Aug-14	Sept-14
Spot/Deesa	172			
June-14		174		
July-14			100	
Aug-14				

Stocks	Demat	In- Process	Total	FED
	10.6.2014	10.6.2014	10.6.2014	9.6.2014
Bhabhar	1800	0	1800	1800
Deesa	35965	0	35965	35561
Kadi	59429	706	60135	58366
Patan	55266	738	56004	54582

Castor Seed Daily Prices on 11.06.2014

Commodity	Center	Market	Price (Rs/Q)		Change
			11-Jun-14	10-Jun-14	
Castor Seed	Rajasthan	Sumerpur	3750	3760	-10
		Jodhpur	3650	3650	Unch
	Gujarat	Rajkot	3765	3720	45
		Gondal	3655	3780	-125
		Patan	3910	3900	10
		Deesa	3865	3870	-5
		Mehsana	3825	3825	Unch
		Kadi	3865	3850	15
		Ahmedabad	NR	NR	-

Castor Seed Daily Arrivals on 11.06.2014

Commodity	Center	Market	Fig. in Quintal		Change
			11-Jun-14	10-Jun-14	
Castor Seed	Rajasthan	Sumerpur	480	560	-80
		Jodhpur	160	160	Unch
	Gujarat	Rajkot	690	650	40
		Gondal	858	831	27
		Patan	4205	4520	-315
		Deesa	766	1532	-766
		Mehsana	400	640	-240
		Kadi	2656	1468	1188
		Other Gujarat	NR	NR	-
Total Arrival		10215	10361	-146	

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

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