

Castor Domestic Fundamentals:

- **Castor seed posted smart gains in last two-three days in** both cash and futures market on the back of strong buying by major stake holders. In cash market prices increased by Rs 100 to Rs 150 per qtl. while in futures market gain was registered by over Rs 200. Market expert expects downward correction in the futures market. Profit booking at this level is expected. However, any steep fall is unlikely as arrivals have decreased by over 50 percent and it would continue to dip in the weeks ahead.
- **FOB Quote for Castor oil first grade at Kandla has increased** from \$1405 to \$1415 per tonne in last one week. In local market commercial grade castor oil is being quoted at Rs 8350 per quintal, in \$ term it comes to \$1395/1400 per tonne.
- **Castor seed x-mandi price in Gujarat too has increased from** Rs 3910 to Rs 4050 per quintal in Patan. Castor meal (in bulk) ex-Kandla price too has increased from Rs 6400 to Rs 6600 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: Uptrend is likely to continue.

NCDEX Castor Futures							Date: 12.06.2014		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
June-14	125	4050	4125	4050	4105	3760	-28750	6780	-8350
July-14	71	4215	4277	4208	4251	144330	-360	235810	1030
Aug-14	78	4315	4380	4306	4361	27760	4780	80130	2900

Spread	June-14	July-14	Aug-14	Sept-14
Spot/Deesa	130			
June-14		146		
July-14			111	
Aug-14				

Stocks	Demat	In- Process	Total	FED
	11.6.2014	11.6.2014	11.6.2014	9.6.2014
Bhabhar	1800	0	1800	1800
Deesa	35563	942	36505	35561
Kadi	59102	1020	60122	58366
Patan	54323	1293	55616	54582

Castor Seed Daily Prices on 12.06.2014

Commodity	Center	Market	Price (Rs/Q)		Change
			12-Jun-14	11-Jun-14	
Castor Seed	Rajasthan	Sumerpur	3850	3750	100
		Jodhpur	3700	3650	50
	Gujarat	Rajkot	3810	3765	45
		Gondal	3880	3655	225
		Patan	4050	3910	140
		Deesa	3975	3865	110
		Mehsana	3925	3825	100
		Kadi	4005	3865	140
		Ahmedabad	NR	NR	-

Castor Seed Daily Arrivals on 12.06.2014

Commodity	Center	Market	Fig. in Quintal		Change
			12-Jun-14	11-Jun-14	
Castor Seed	Rajasthan	Sumerpur	560	480	80
		Jodhpur	320	160	160
	Gujarat	Rajkot	640	690	-50
		Gondal	882	858	24
		Patan	4072	4205	-133
		Deesa	1233	766	467
		Mehsana	720	400	320
		Kadi	1065	2656	-1591
		Other Gujarat	NR	NR	-
	Total Arrival		9492	10215	-723

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

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