

Castor Domestic Fundamentals:

- **Castor seed, as expected, traded firm in major markets** and uptrend is likely to continue as seed availability is lower than current demand. Stockists are releasing stock at lesser quantity. Besides, demand for castor products like meal, oil remains favourable for the cash market fundamental. Seed is being traded at Rs 4075 to Rs 4100 per qtl.
- **Higher prices of seed have restricted crushing activities** and parity has turned into negative for planters in last two –three days. This indicates that one downward correction in seed price is due now.
- **FOB Quote for Castor oil first grade at Kandla stayed at previous level** to \$1415 per tonne . In local market commercial grade castor oil is being quoted at Rs 8350 per quintal, in \$ term it comes to \$1410\$ \$1415 per tonne.
- **Castor seed x-mandi price too has increased from** Rs 4075 to Rs 4125 per quintal in Kadi . Castor meal (in bulk) ex-Kandla price too has increased from Rs 6500 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:

- **This week major buyers like Taiwan,Japan are active castor meal** buying. Last week these countries have brought 1350 tonne meal at an average rate of \$173 per tonne. Realisation from meal has increased considerably in last two weeks.
- **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: Market is expected to trade firm.

NCDEX Castor Futures							Date: 19.06.2014		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
June-14	25	4160	4180	4150	4170	340	-1250	660	-2210
July-14	21	4325	4365	4311	4342	78940	-48100	239010	-4450
Aug-14	21	4446	4477	4425	4454	22510	11400	103,150	4550

Spread	June-14	July-14	Aug-14	Sept-14
Spot/Deesa	40			
June-14		172		
July-14			112	
Aug-14				

Stocks	Demat	In- Process	Total	FED
	18.6.2014	18.6.2014	18.6.2014	16.6.2014
Bhabhar	1739	0	1739	1739
Deesa	36817	130	36947	36587
Kadi	61888	1825	63713	61395
Patan	54091	1676	55767	55959

Castor Seed Daily Prices on 19.6.2014

Commodity	Center	Market	Price (Rs/Q)		Change
			19-Jun-14	18-Jun-14	
Castor Seed	Rajasthan	Sumerpur	3950	3850	100
		Jodhpur	3800	3800	Unch
	Gujarat	Rajkot	4025	3920	105
		Gondal	4055	3955	100
		Patan	4190	4105	85
		Deesa	4210	4045	165
		Mehsana	4125	4020	105
		Kadi	4000	4126	-126
		Ahmedabad	NR	4125	-

Castor Seed Daily Arrivals on 19.6.2014

Commodity	Center	Market	Fig. in Quintal		Change
			19-Jun-14	18-Jun-14	
Castor Seed	Rajasthan	Sumerpur	400	240	160
		Jodhpur	160	240	-80
	Gujarat	Rajkot	710	650	60
		Gondal	710	552	158
		Patan	4850	4726	124
		Deesa	1322	1430	-108
		Mehsana	800	720	80
		Kadi	3600	3781	-181
		Other Gujarat	NR	32000	-
	Total Arrival		44339	12552	44339

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

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