

Castor Domestic Fundamentals:

- **Castor seed traded steady to 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: 21.06.2014	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
June-14	-	-	-	-	-	-	-	-	-
July-14	-	-	-	-	-	-	-	-	-
Aug-14	-	-	-	-	-	-	-	-	-

Spread	June-14	July-14	Aug-14	Sept-14
Spot/De esa				
June-14				
July-14				
Aug-14				

Stocks	Demat	In- Process	Total	FED
	21.6.2014	21.6.2014	21.6.2014	16.6.2014
Bhabhar	1729	0	1729	1739
Deesa	36755	0	36755	36587
Kadi	63612	604	64216	61395
Patan	54497	495	54992	55959

Castor Seed Daily Prices on 21.6.2014

Commodity	Center	Market	Price (Rs/Q)		Change
			21-Jun-14	20-Jun-14	
Castor Seed	Rajasthan	Sumerpur	3925	3900	25
		Jodhpur	3900	3900	Unch
	Gujarat	Rajkot	4020	4020	Unch
		Gondal	4005	4080	-75
		Patan	4220	4190	30
		Deesa	4125	4125	Unch
		Mehsana	4150	4140	10
		Kadi	4120	4105	15
		Ahmedabad	4050	NR	-

Castor Seed Daily Arrivals on 21.6.2014

Commodity	Center	Market	Fig. in Quintal		Change
			21-Jun-14	20-Jun-14	
Castor Seed	Rajasthan	Sumerpur	240	400	-160
		Jodhpur	240	160	80
	Gujarat	Rajkot	650	580	70
		Gondal	225	620	-395
		Patan	5295	5170	125
		Deesa	800	1471	-671
		Mehsana	640	560	80
		Kadi	2112	2560	-448
		Other Gujarat	22278	NR	-
	Total Arrival		32480	11521	20959

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

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