

Castor Domestic Fundamentals:

- **Despite uptrend in cash and futures market castor seed may trade** lower on Wednesday as parity for oil trade has diminished now and physical trade may hamper. So for normal trade seed price is expected to decrease considerably. Futures market too may trade lower.
- **At current price of 850/60 per 20 kg, fob quote for oil export** should be \$1500 per tonne instead of \$1475 per tonne. The wide difference denotes correction in the market in next trading session. Besides, some sales of seed has been reported today at high level. It also indicates downward correction in the market.
- **In local market commercial grade castor oil is being** quoted at Rs 8450/8500 per quintal, in \$ term it comes to \$1405/1410 per tonne. It is 14.2 percent higher than the price in June, 2013.
- **FOB Quote for Castor oil first grade at Kandla has increased** from \$1450 to \$1475 per tonne in last one week. It is almost 12 percent higher than the price realised in May 2013. Sharp increase in FoB quote is mainly attributed to higher seed price and good demand from overseas market.
- **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 2478 tonne oil meal in June. China brought 17157 tonne, almost 7 percent higher than May. USA brought around 4500 tonne meal. It was brought in the range of \$ 110 to \$115 per tonne.
- **Price of castor oil in Rotterdam too has increased from \$1685 to \$1690 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 weak.

NCDEX Castor Futures								Date: 24.06.2014	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
July-14	18	4450	4492	4400	4460	138310	-2000	223020	-6000
Aug-14	22	4464	4620	4524	4590	57390	-5200	124170	11250
Sept-14	27	4666	4733	4633	4703	9870	2825	22210	4275

Spread	July-14	Aug-14	Sept-14	Oct-14
Spot/Deesa	200			
July-14		130		
Aug-14			113	
Sep-14				

Stocks	Demat	In- Process	Total	FED
	23.6.2014	23.6.2014	23.6.2014	23.6.2014
Bhabhar	1729	0	1729	1729
Deesa	36011	292	36303	36011
Kadi	64186	1370	65556	64186
Patan	54475	292	54767	54475

Castor Seed Daily Prices on 24.6.2014

Commodity	Center	Market	Price (Rs/Q)		Change
			24-Jun-14	23-Jun-14	
Castor Seed	Rajasthan	Sumerpur	4100	4010	90
		Jodhpur	4000	4000	Unch
	Gujarat	Rajkot	4175	4030	145
		Gondal	4180	4080	100
		Patan	4320	4220	100
		Deesa	4260	4250	10
		Mehsana	4275	4125	150
		Kadi	4385	4150	235
		Ahmedabad	4150	4150	Unch

Castor Seed Daily Arrivals on 24.6.2014

Commodity	Center	Market	Fig. in Quintal		Change
			24-Jun-14	23-Jun-14	
Castor Seed	Rajasthan	Sumerpur	560	240	320
		Jodhpur	400	160	240
	Gujarat	Rajkot	625	950	-325
		Gondal	619	648	-29
		Patan	5145	4081	1064
		Deesa	1348	798	550
		Mehsana	1200	560	640
		Kadi	2185	1416	769
		Other Gujarat	20878	23547	-2669
	Total Arrival			32960	32400

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

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total arrivals.