

Castor Domestic Fundamentals:

- **Uptrend continues in cash market as buyers offer higher price** on the back of good demand for oil, castor meal and other derivatives. Major stockists have retained their stock and farmers have sold out more than 80 percent crop till date. Uptrend in future market also remains supportive to the cash 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.
- **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.
- **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 steady to slightly firm.

NCDEX Castor Futures								Date: 25.06.2014	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
July-14	24	4470	4501	4464	4488	94340	-38000	220820	-3000
Aug-14	23	4605	4594	4632	4616	45220	-12000	124170	-7250
Sept-14	25	4725	4747	4709	4730	9870	2825	20210	-2075

Spread	July-14	Aug-14	Sept-14	Oct-14
Spot/Deesa	290			
July-14		135		
Aug-14			119	
Sep-14				

Stocks	Demat	In- Process	Total	FED
	24.6.2014	24.6.2014	24.6.2014	23.6.2014
Bhabhar	1729	0	1729	1729
Deesa	36011	1390	37401	36011
Kadi	64559	1328	65887	64186
Patan	54475	292	54767	54475

Castor Seed Daily Prices on 24.6.2014

Commodity	Center	Market	Price (Rs/Q)		Change
			25-Jun-14	24-Jun-14	
Castor Seed	Rajasthan	Sumerpur	4150	4100	50
		Jodhpur	4000	4000	Unch
	Gujarat	Rajkot	4225	4175	50
		Gondal	4255	4180	75
		Patan	4370	4320	50
		Deesa	4260	4260	0
		Mehsana	4325	4275	50
		Kadi	4325	4385	-60
		Ahmedabad	4300	4150	150

Castor Seed Daily Arrivals on 24.6.2014

Commodity	Center	Market	Fig. in Quintal		Change
			25-Jun-14	24-Jun-14	
Castor Seed	Rajasthan	Sumerpur	240	560	-320
		Jodhpur	160	400	-240
	Gujarat	Rajkot	725	625	100
		Gondal	508	619	-111
		Patan	4585	5145	-560
		Deesa	1632	1348	284
		Mehsana	800	1200	-400
		Kadi	2000	2185	-185
		Other Gujarat	21750	20878	872
	Total Arrival		32960	32400	32960

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

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total arrivals.