

### Castor Domestic Fundamentals:

- **Castor seed cash market traded weak as buyers remained sidelined** on Tuesday. More dip is expected from current level as parity for seed products at higher level is not favourable for planters. Prices decreased in Mehsana, Patan, Sumerpur and Rajkot in the range of Rs 25 to Rs 100 per qtl. However, overall inner tone remains bullish for third quarter of this year.
- **FOB Quote for Castor oil first grade at Kandla has increased** from \$1475 to \$1510 per tonne in last one week. It is almost 15 percent higher than the price realised in June 2013. Sharp increase in FoB quote is mainly attributed to higher seed price and good demand from overseas market. As market sentiment remains firm with good back up by demand, it may cross \$1550 by the end of July. In local market commercial grade castor oil is being quoted at Rs 8750 per quintal, in \$ term it comes to \$1440/1450 per tonne. It is 16.7 percent higher than the price in June, 2013.
- **Castor meal export price for bulk quantity stayed steady** at \$115 per tonne. It is higher by 17.39 percent from June 2013.
- **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:

- **Demand for castor meal and oil continues from EU, USA and China.** FOB quote from Kandla has been registered at \$1510 per tonne and it may go up further by mid July as seed price is getting firmer day by day. During last one week export quote from Kandla port has increased over 14 percent. Export quote for meal stayed steady at \$115 per tonne. China, EU and Belgium brought almost 4500, 5500 tonne meal in last two weeks.
- **Price of castor oil in Rotterdam too has increased from \$1685 to \$1830** 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.

**Domestic market Outlook:** Market is expected to trade steady to slightly weak.

NCDEX Castor Futures								Date: 01.07.2014	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
<b>July-14</b>	<b>22</b>	4432	4480	4393	4440	94580	-57550	142500	-5275
<b>Aug-14</b>	<b>21</b>	4571	4625	4542	4581	116590	-4240	189820	3200
<b>Sept-14</b>	<b>19</b>	4700	4745	4665	4701	11530	3760	40420	2850

Spread	July-14	Aug-14	Sept-14	Oct-14
Spot/Deesa				
July-14	110			
Aug-14		141		
Sept-14			120	

Stocks	Demat	In- Process	Total	FED
	<b>30.6.2014</b>	<b>30.6.2014</b>	<b>30.6.2014</b>	<b>30.6.2014</b>
Bhabhar	1365	0	1365	1365
Deesa	35158	0	35158	35158
Kadi	64369	514	64883	64369
Patan	54071	161	54232	54071

### Castor Seed Daily Prices on 1 July 2014

Commodity	Center	Market	Price (Rs/Q)		Change
			1-Jul-14	30-Jun-14	
Castor Seed	Rajasthan	Sumerpur	4175	4200	-25
		Jodhpur	4100	4100	Unch
	Gujarat	Rajkot	4210	4240	-30
		Gondal	4330	4330	Unch
		Patan	4375	4350	25
		Deesa	4330	4340	-10
		Mehsana	4275	4375	-100
		Kadi	4315	Closed	-
		Ahmedabad	4275	4300	-25

### Castor Seed Daily Arrivals.

Commodity	Center	Market	Fig. in Quintal		Change
			1-Jul-14	30-Jun-14	
Castor Seed	Rajasthan	Sumerpur	280	240	40
		Jodhpur	240	240	Unch
	Gujarat	Rajkot	610	600	10
		Gondal	360	430	-70
		Patan	5876	3460	2416
		Deesa	1071	1131	-60
		Mehsana	500	520	-20
		Kadi	1200	Closed	-
		Other Gujarat	22383	24259	-1876
	Total Arrival		32520	30880	1640

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

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