

Castor Domestic Fundamentals:

- **Castor cash market traded mixed on Monday.** Buyers continued to seek directional clue from emerging scenario of the market. Rainfall status is likely to improve while ample stock is available for July delivery. Some stockists too are willing to drag market down so that they could take position at lower level.
- **Sowing would start July onward and rainfall status** till July would decide the area increase or decrease this year. Higher rainfall in July may push castor market up otherwise it will restrict market to have any bull run. August onward short supply in cash market may support market from current level. The overall trend still remains bullish. Farmers in Rajasthan and Gujarat are still awaiting for rain.
- **FOB Quote for Castor oil first grade at Kandla has decreased** from \$1500 to \$1475 per tonne in last one week. However, it is almost 14.31 percent higher than the price realised in July 2013. Firmness would depend on rainfall status in the month of July. If the growing region receives the normal rainfall in it would be restrictive for any bull run in the market. In local market commercial grade castor oil is being quoted at Rs 87000 per tonne, almost Rs 1000 per tonne lower from last week. In \$ term it comes to \$1456/1457 per tonne. It is 17.16 percent higher than the price in 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. Production target for 2014-15 has been set at 16.65 lakh tonne.

International Market Update:

- **FoB quotes for castor oil at Kandla are being quoted around \$ 1475 per tonne** for export. Price has decreased almost \$25 per tonne in last one week as seed prices declined on selling pressure. Seed availability for this month is ample as considerable quantity from NCDEX ware houses for delivery in July is due.
- **Demand for castor meal and oil continues from EU, USA and China.** However, recent dip has slowed down fresh deal for the same. As buyers remain active FOB price is bound to go up in the fourth week of July and August. Export quote for meal stayed steady at \$110 per tonne. Price of castor oil in Rotterdam too has decreased from \$1830 to \$1755 per metric tonne during last ten days. As castor oil prices are moving down in domestic market, oil price in Rotterdam is bound to decrease slightly for short term.

Domestic market Outlook: Cash market is likely to trade steady to slightly weak.

NCDEX Castor Futures								Date: 14.07.2014	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
July-14	-34	4238	4272	4220	4220	13050	-6560	19310	-19240
Aug-14	-71	4357	4368	4285	4302	129010	-45675	255640	15875
Sept-14	-72	4469	4490	4404	4422	35200	1 4265	73540	17520

Spread	July-14	Aug-14	Sept-14	Oct-14
Spot/Deesa				
July-14	30			
Aug-14		82		
Sep-14			120	

Stocks	Demat	In- Process	Total	FED
	12.7.2014	12.7.2014	12.7.2014	7.7.2014
Bhabhar	981	0	981	981
Deesa	33381	905	34286	32485
Kadi	62529	323	62852	60637
Patan	49156	2313	51469	49243

Castor Seed Daily Prices on 14 July 2014

Commodity	Center	Market	Price (Rs/Q)		Change
			14-Jul-14	12-Jul-14	
Castor Seed	Rajasthan	Sumerpur	4065	4060	5
		Jodhpur	3900	3900	Unch
	Gujarat	Rajkot	3975	3960	15
		Gondal	4055	4105	-50
		Patan	NA	NA	-
		Deesa	4250	NA	-
		Mehsana	4175	4195	-20
		Kadi	NA	4200	-
		Ahmedabad	4125	NA	-

Castor Seed Daily Arrivals.

Commodity	Center	Market	Fig. in Quintal		Change
			14-Jul-14	12-Jul-14	
Castor Seed	Rajasthan	Sumerpur	240	160	80
		Jodhpur	160	160	Unch
	Gujarat	Rajkot	510	210	300
		Gondal	319	373	-54
		Patan	NA	NA	-
		Deesa	1334	NA	-
		Mehsana	1200	840	360
		Kadi	NA	1134	-
		Other Gujarat	30237	NR	-
	Total Arrival		34000	2877	31123

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

Disclaimer: The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2014 Indian Agribusiness Systems Pvt Ltd.