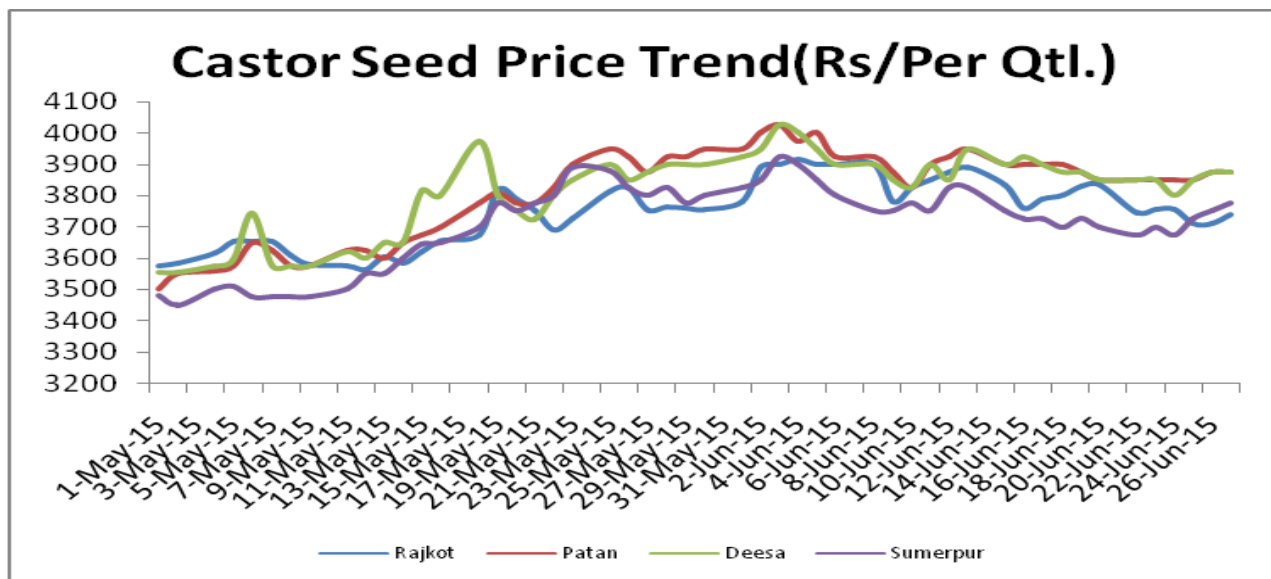


Castor Domestic Fundamentals: -

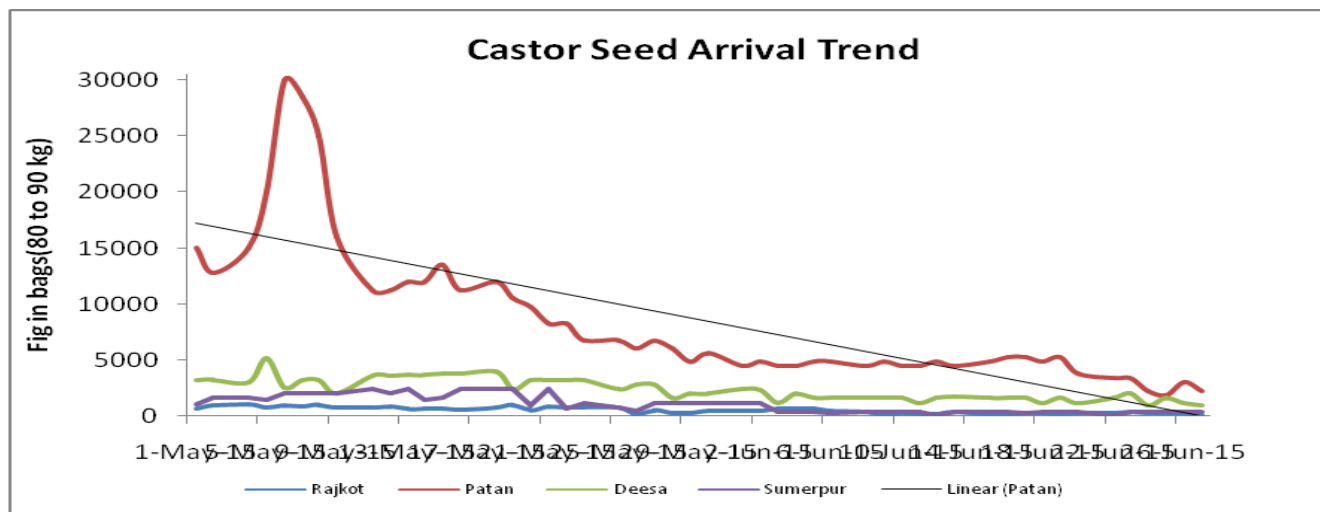
- **Castor seed spot market traded mixed during the week under review.** No major trading activities were recorded. Overall sentiment for seed market remains weak. Lower demands from planters and good sowing conditions in Gujarat have impacted inner tone negatively. It is expected to trade lower in the weeks ahead. Sowing would pick up from mid July in Gujarat. Overall, 0.022 thousand ha. has been covered under castor seed so far, which is running ahead by 0.004 thousand ha. till date from last year.
- **Major buyers from domestic and global markets stayed away** and no major buying selling activities have been reported this week. Overall, inner tone remains weak as farmer's preliminary sowing intention hints towards normal sowing coverage this year too. Under normal weather condition area is likely to be in the range of 10.50 to 10.75 lakh ha. in Gujarat, Rajasthan, A.P and Tamilnadu including others too.
- **Castor meal (FAS) andla was increased from \$110 to \$114 per tonne** last week. It is ruling 2.35 higher than the quote seen in June , 2014. Castor meal export was registered at 29940.93 tonne in the third week of June till 21st, at an Ave FOB price of \$129.58 per T. The highest and lowest quotes were seen in \$148.15 and \$129.58 per T. Export volume has decreased from last week.
- **Castor Oil (First Grade) FOB Kandla (Export) quotes decreased considerably** by \$10 per tonne in last one week. It has moved down from \$1275 to \$1265 per tonne. It is almost 14.23 percent lower than last year (June) . It was ruling at \$1445 per tonne in June 2014. Castor FOB Kandla price in May 2015 was ruling at \$1275 per tonne.
- **Castor meal (Bulk) (Ex-Kandla) is being quoted at Rs 7250 per tonne** It is almost 12.83 percent higher than the price (Rs 6320 per tonne) prevailing in June 2014. Current quote may stay steady due to weak seed market. In May 2015 It was ruling at Rs 6850 per tonne.
- **Castor Oil (Comm) price in domestic market (Gujarat) traded up** at Rs 83000 per tonne during the week under review. It was ruling at Rs 83580 in June 2014. More dip is expected as seed price is ruling lower right now.
- **Agriculture statistics Division, DES has released Third Adv estimates of Production** of food-grains for 2014-15 on 13.05 2015. It has revised castor production estimate down by 87 thousand tonne to 18.24 lakh tonne. In second Adv Est. Castor production was estimated at 19.11 lakh tonne. The minor decrease in third Adv . Est is mainly attributed to inclement weather and yield loss. India has produced 17.27 lakh tonne castor seed in 2013-14. Target for the year was 16.65 lakh tonne.

Castor Seed Price Chart:

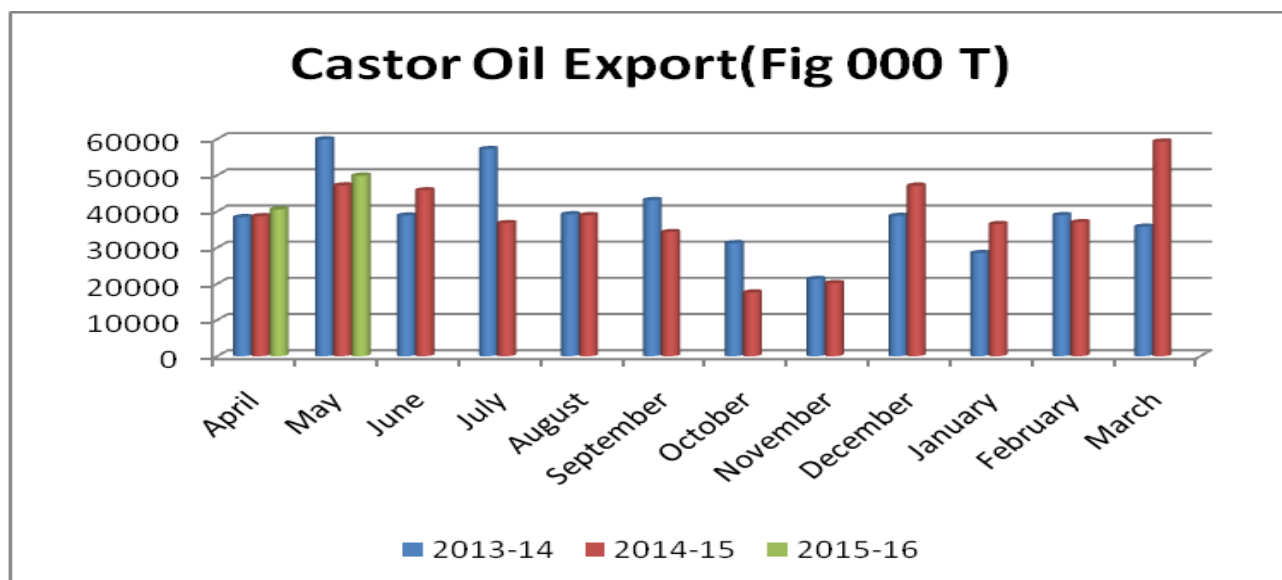


Castor seed price moved up in the fourth week of June and is likely to stay steady this week. Overall tone remains weak as arrivals have increased slightly as farmers started sensing bearish sentiments ahead of good rainfall and possibility of early start of sowing this year amid good production prospects..

Castor Seed arrival Chart:

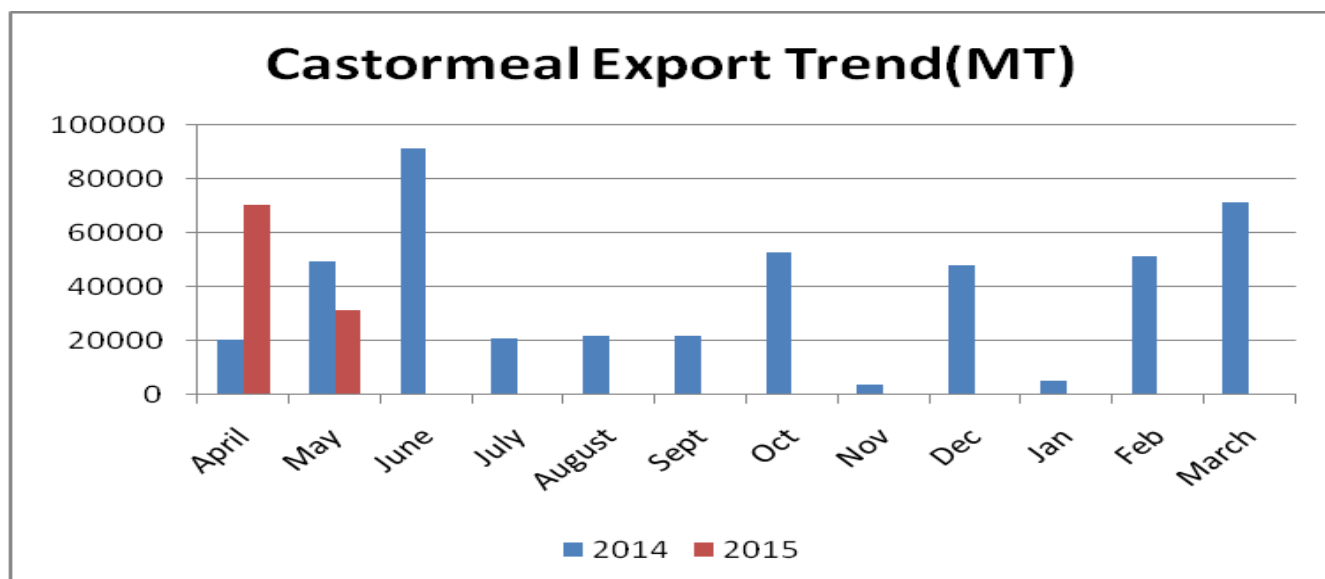


Arrivals in Patan and Deesa mandis have decreased in comparison to previous week. However, slight increase has been seen in Sumerpur and Rajkot. Stockists are not releasing stock as they expect uptrend to start by the end of July.

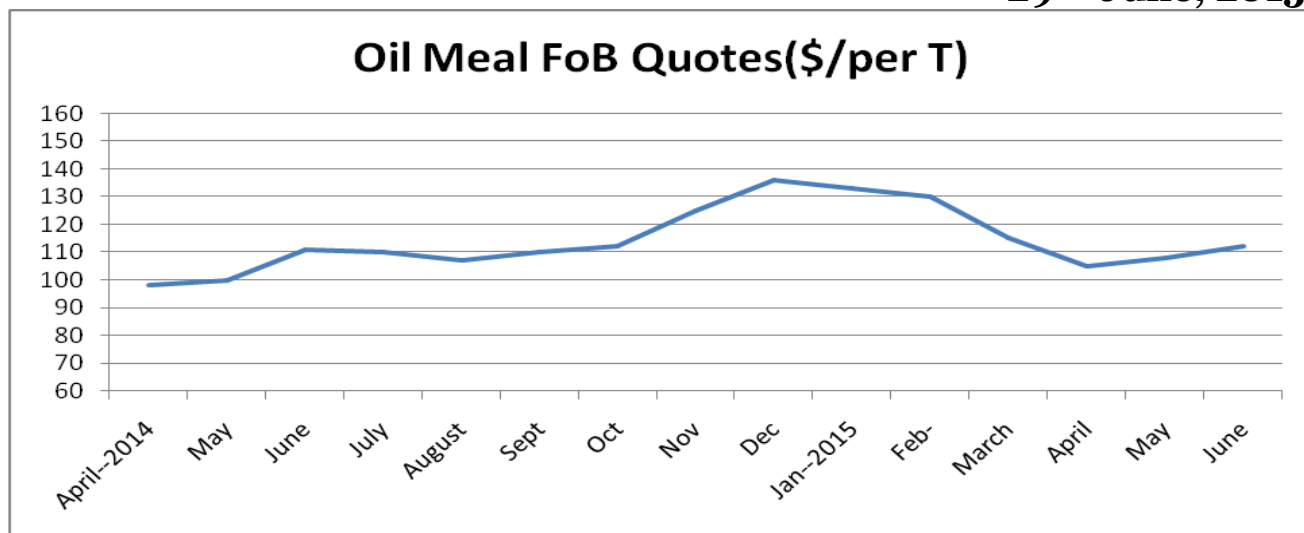
Castor Oil Export Trend:


Source:IBIS/Agriwatch

Castor oil export in first two months of MY 2015-16 has been registered at 90396 tonne against 85837 tonne last year in April and May. As oil prices are ruling lower, export volume may go up by 10 to 15 percent this year.

Castor Meal Export:


Castor meal export has decreased considerably in May from 70641 to 31487 metric tonne. During this period ave. FoB too increased from \$105 to \$109 per tonne. Meal export is likely to increase in June.



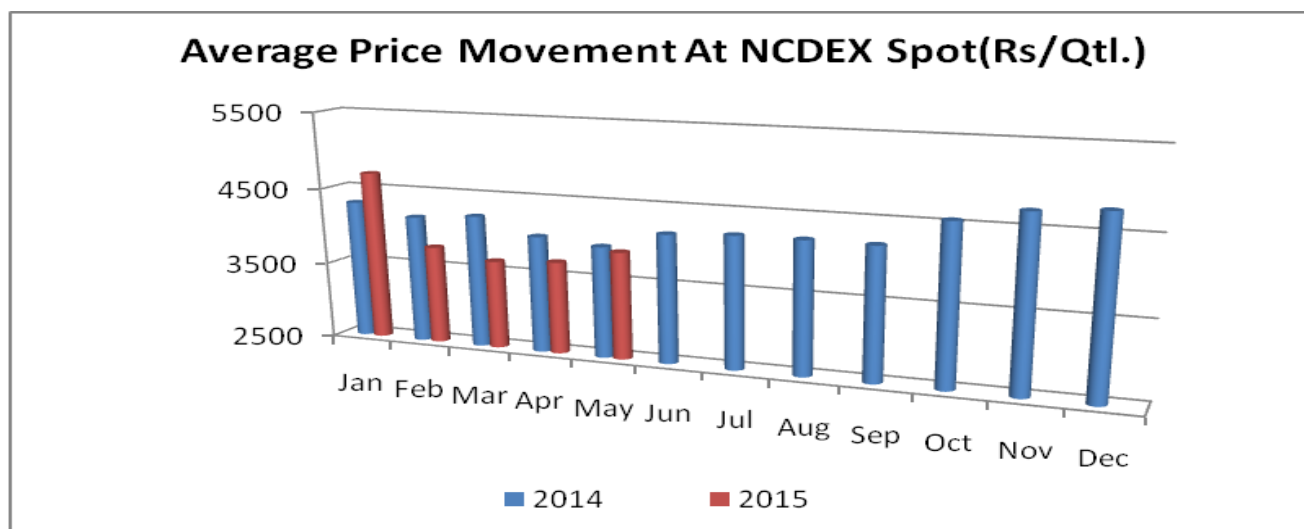
Fob quotes for meal has increased slightly this week from \$108 to \$110 per tonne.

Weekly Export Update:

Oil Meal Weekly Export	Quantity MT	Ave FOB Kandla	High	Low
25-30 May-2015	8796.25	119.1	186.2	100.2
31 May to 7 th June-15	9185.19	123.24	196.05	101.98
07 to 15, June-15	No Export	-	-	-
15 to 21, June-15	29940.93	129.58	148.15	129.58

Source: IBIS

Yearly Average Price Variations At NCDEX Spot :



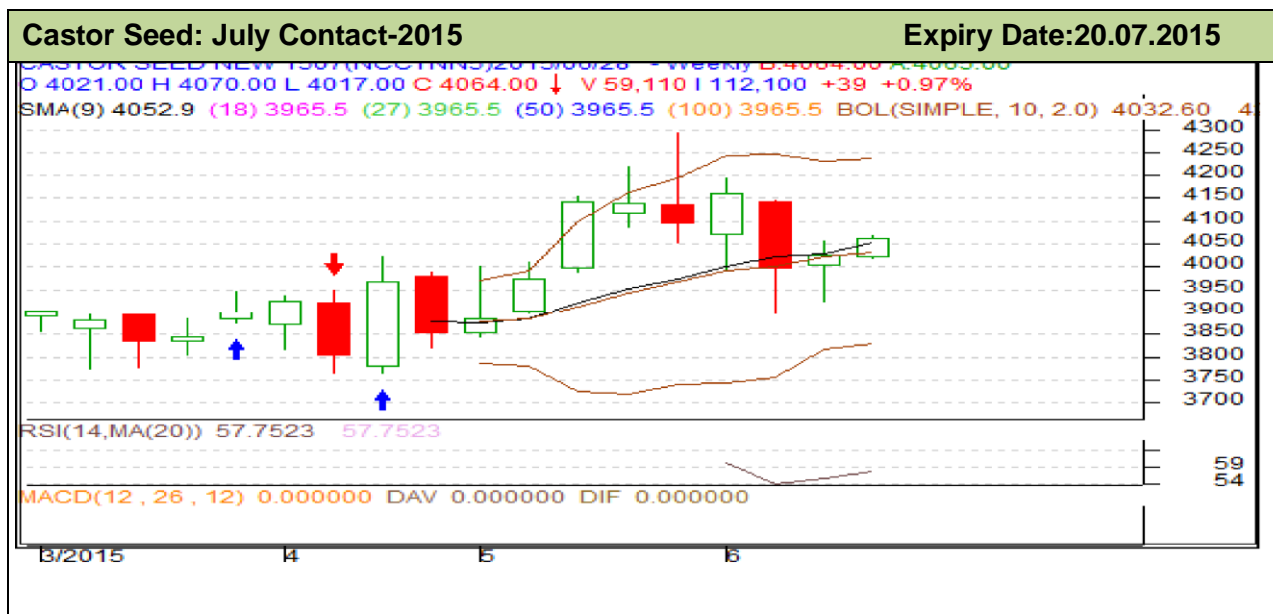
Cash Market Price Outlook For Deesa Spot

Expected Range	Rs/Qtl.(Low)	Rs /Qtl.(High)
Short term (15 days)	3900-3950	3950-3975
Medium Term (30 days)	3975-4000	4000-4025

Comparative Prices Of Castor Products Including Seed					
	26th June '15	18th June '15	26th May'15	26th June '14	CHANGE %
Castorseed (Gujarat)((Rs./M.T) Ex-Mandi	39750	40000	39250	41414	-4.19
Castor Meal Export (FAS) (US\$ / MT),Ex Kandla	114	114	110	111	2.63
EXPORT (FOR) Ports (Rs./MT)Castor meal bulk Kandla	7250	7250	6800	6320	12.83
Castor Oil (First Grade) FOB Kandla (Export)\$/Tonne	1265	1275	1275	1445	-14.23
Local rates for oil in domestic market(Rs./M.T.) for comm.	83000	82800	83000	83580	-0.70

Source: SEA latest update is not available .

Technical Analysis:



Technical Commentary:

- Candlestick chart shows uptrend in the market..
- RSI moving up in neutral zone hints caution to the bears..
- Prices closed above 9 and 18 days EMAs denotes firmness in the short term.
- Stake holders may buy above 4040
- The nearest by support is 4039 and first resistance 4105.

Strategy: Buy above 4140							
Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Castor Seed	NCDEX	July	4039	3092	4065	4105	4201
Pre-Market Intraday Trade Call*			Call	Entry	T1	T2	SL
Castor Seed	NCDEX	July	Buy above	4040	4090	4105	4030
.							

Cash Markets Price Movement:

Castor Seed Weekly Prices at Key Spot Markets:

Commodity Center	Market	Price (Rs/ Quintal)		Change
		25-Jun-15	18-Jun-15	
Rajasthan	Sumerpur	3725	3700	25
	Jodhpur	3700	3625	75
Gujarat	Ahmedabad	3810	3830	-20
	Halvad	3950	3750	200
	Rajkot	3710	3800	-90
	Gondal	3830	3805	25
	Patan	3850	3900	-50
	Harij	3860	3850	10
	Mehsana	3880	3875	5
	Kadi	3855	3920	-65
	Deesa	3850	3875	-25
	Bhabar	3885	3880	5
	Sabarkatha	3925	3925	Unch
	Gandhi Nagar	3925	3925	Unch
	Junagadh	3755	3845	-90
	Dhrol	3590	NA	-

Week on Week Price: Scenario of Castor Seed :

Commodity Center	Market	Today	Week ago	Month ago	Year ago
		25-Jun-15	18-Jun-15	25-May-15	25-Jun-14
Rajasthan	Sumerpur	3725	3700	3880	4150
	Jodhpur	3700	3625	3700	4000
Gujarat	Ahmedabad	3810	3830	NA	4300
	Halvad	3950	3750	3900	NA
	Rajkot	3710	3800	3815	4225
	Gondal	3830	3805	4005	4255
	Patan	3850	3900	3950	4370
	Harij	3860	3850	3900	NA
	Mehsana	3880	3875	3900	4325
	Kadi	3855	3920	4005	4325

	Deesa	3850	3875	3900	4260
	Bhabar	3885	3880	3885	NA
	Sabarkatha	3925	3925	4000	NA
	Gandhi Nagar	3925	3925	3975	NA
	Junagadh	3755	3845	3850	NA
	Dhrol	3590	NA	3610	NA

Castor Seed Cumulative Arrivals in Key Centers:

Center	Market	Weekly Arrivals (Quintal)		Change
		19th Jun to 25th Jun,15	012th Jun to 18th Jun,15	
Rajasthan	Sumerpur	2080	1960	120
	Jodhpur	400	80	320
Gujarat	Halvad	1163	1950	-788
	Rajkot	1350	2085	-735
	Gondal	848	1493	-645
	Patan	19875	29625	-9750
	Harij	4350	5550	-1200
	Mehsana	3680	4320	-640
	Kadi	8560	14256	-5696
	Deesa	8960	9360	-400
	Bhabar	13575	18900	-5325
	Sabarkatha	1125	2138	-1013
	Gandhi Nagar	2400	4163	-1763
	Junagadh	1269	423	846
	Dhrol	40	1	39
	Other Gujarat	66979	3200	63779
Total Arrivals/Above Markets		136654	99504	37150

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