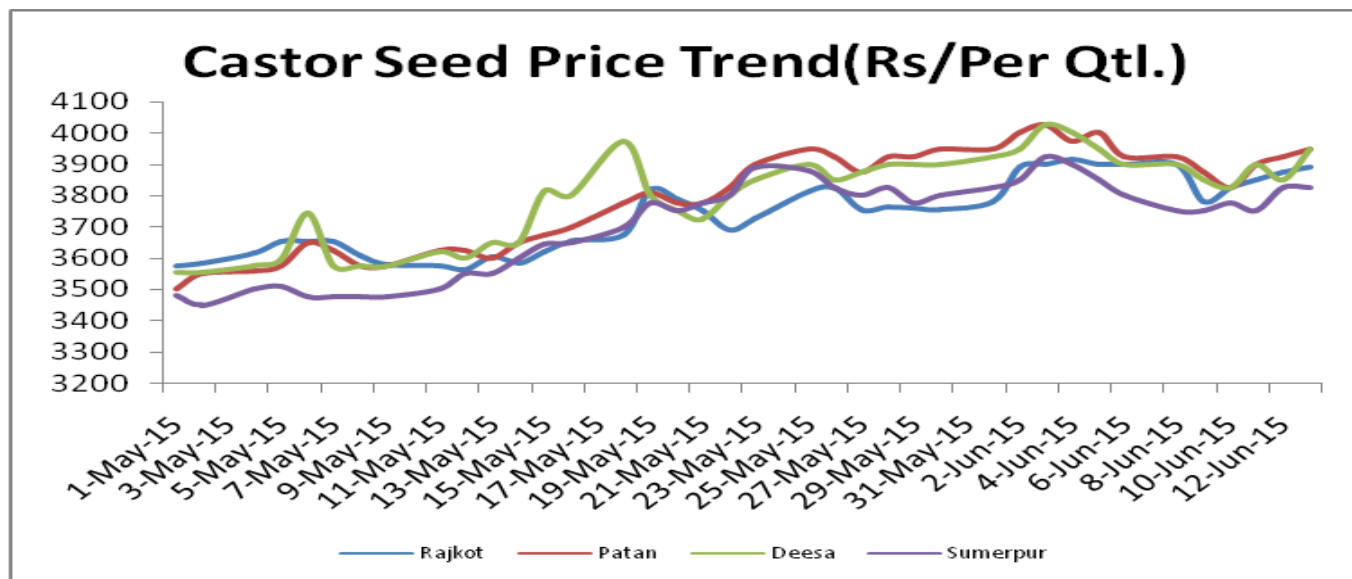


Castor Domestic Fundamentals: -

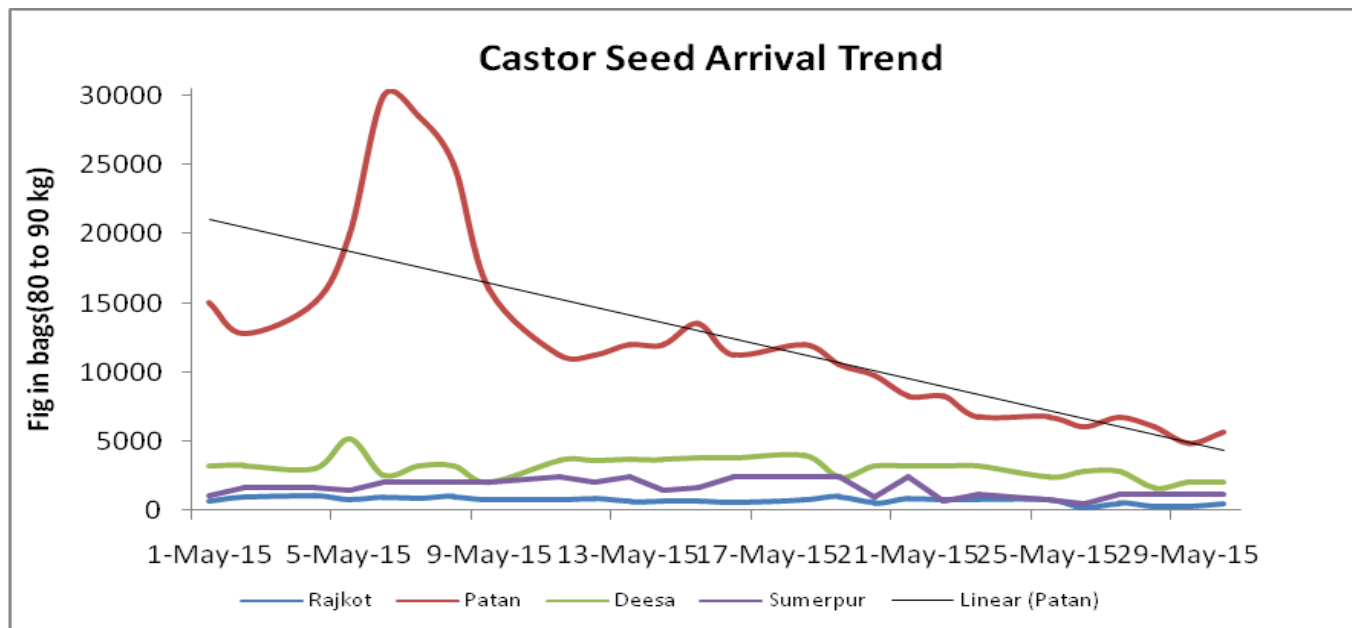
- **Firmness could not sustain in seed market during the** week under review. Oil buyers stayed away from market and higher seed price restricted planters to go for any bulk buying. There is a gossip in the market that July futures may touch 4000 mark once again and at this level cartel would be active. Agriwatch expects recovery in the market from mid July, by then sowing starts and emerging view for rains fall becomes clearer.
- **As week started with firm tone and market increased by 1.5 percent**, overall average of Gujarat seed market increased slightly from Rs 40250 to Rs 40500 per tonne. It is 2.26 percent lower than the prevailing price (Rs 41414 per tonne) of June 2014. The seed price was ruling at Rs 36500 per tonne in May.
- **Castor meal export during 31 ,May to Rs 7th ,June 2015 was recorded** at 9185.19 tonne at an average FOB price of \$123 .24 per tonne (Kandla). The highest and lowest quotes were registered at \$196.5 and \$101.98 per tonne.
- **Castor Oil (First Grade) FOB Kandla (Export) quotes decreased considerably** by \$15 per tonne in last one week. It has moved down from \$1305 to \$1290 per tonne. It is almost 8 percent lower from last week. It was ruling at \$1445 per tonne in June 2014. Castor FOB Kandla price in May 2015 was ruling at \$1200.
- **Likewise castor meal extraction bulk ex-Kandla stayed steady at \$110 to \$110.** It is almost 0.91 percent lower than the prevailing price in June 2014. In May, 2015 it was being quoted at \$110 per tonne. More dip in meal price is unlikely as demand for extraction continues from domestic and overseas market.
- **Castor meal (Bulk) (Ex-Kandla) is being quoted at Rs 7100 per tonne** . It has increased by Rs 400 in last one week. It is almost 21.12 percent higher than the price (Rs 5848 per tonne) prevailing in May 2014. Quotes may go up further due to higher seed price.
- **Castor Oil (Comm) price in domestic market (Gujarat) too stayed steady** at Rs 84000 per tonne during the week under review. It was ruling at Rs 83580 in June 2014. It was traded at Rs 81940 per tonne in May 2015, almost lower by 1.90 percent from current market price.
- **Agriculture statistics Division, DES has released Third Adv estimates of Production** of foodgrains 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:



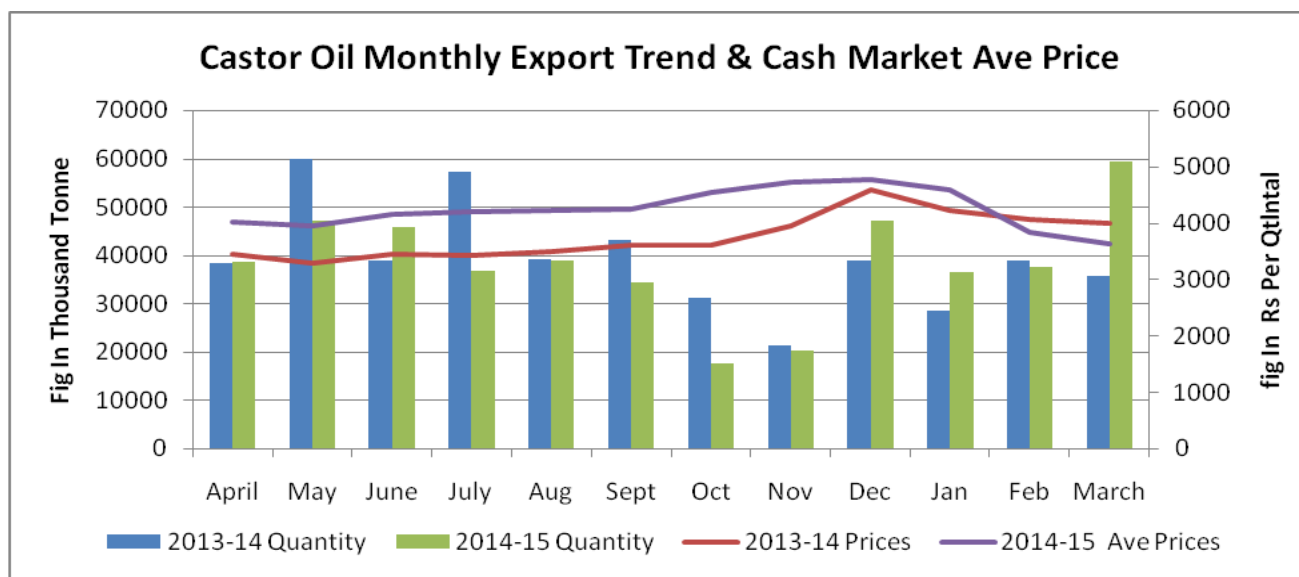
Castor seed continued its uptrend in the 1st week of June in all major markets at the end of the week. However, uptrend could not sustain and more dip is likely due to lack of actual users demand..

Castor Seed arrival Chart:



Arrival trend shows decreasing arrivals week on week basis. Overall arrival pace for seed may decrease in the first week of June too as inner tone gets firmer and sellers have restricted selling in anticipation of higher prices in the weeks ahead. .

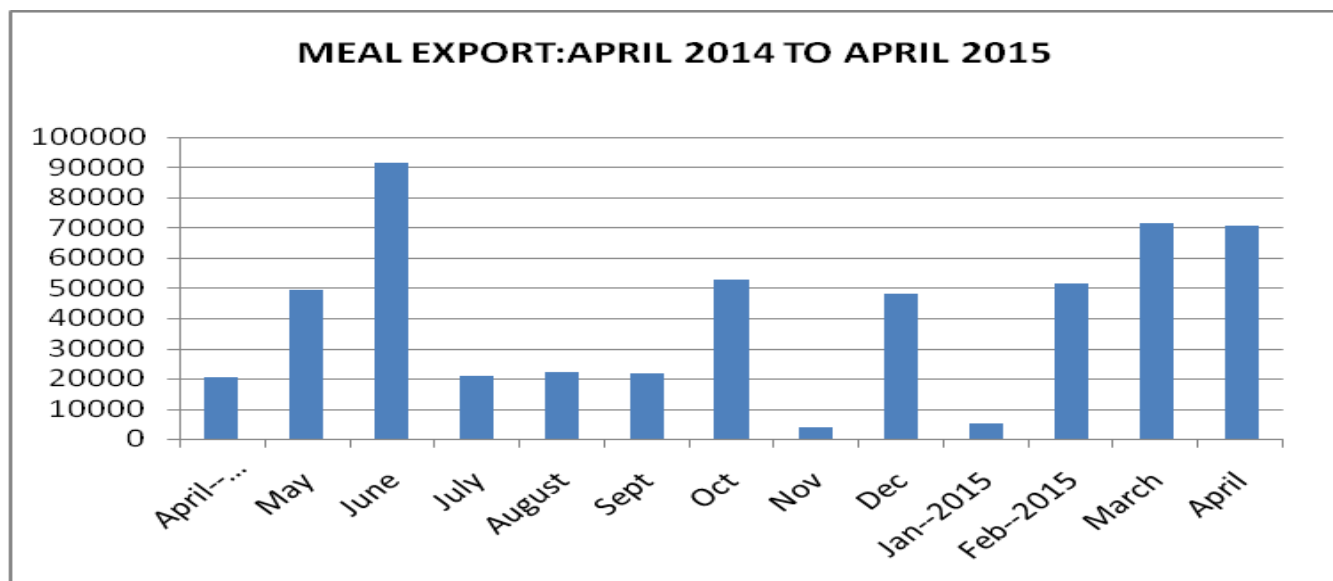
Oil Demand And Price Trend:



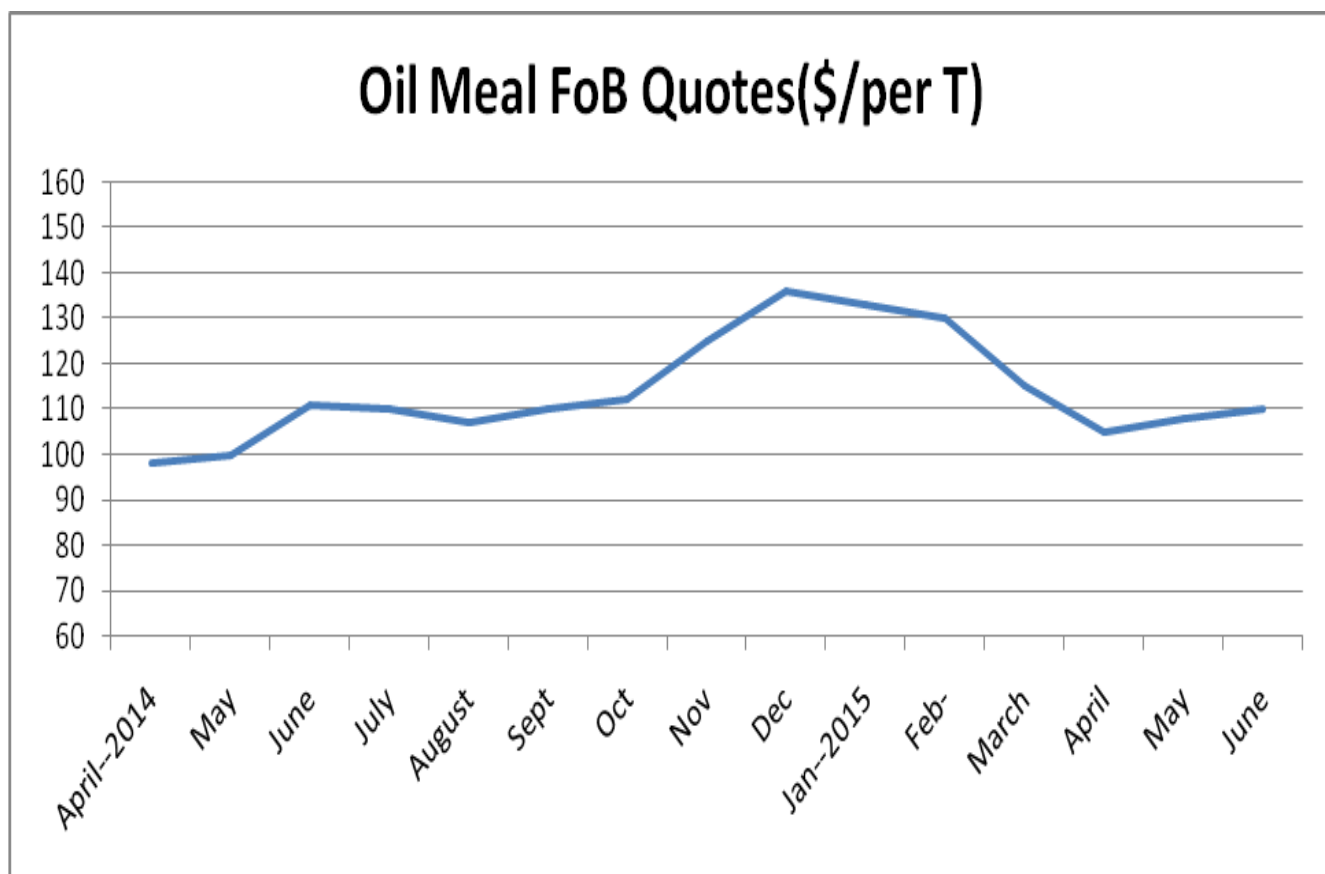
Source:IBIS/Agriwatch

Castor oil export in 2013-14 was registered at 472255 tonne while the year 2014-15 ended with 459378 tonne oil export. In march 2014 export of oil was registered at 35773 tonne while in March 2015 it was at 59294 tonne. In value term it has increased from 3658 crore to Rs 3850 crore. Castor oil export increased considerably in April-May 2015. Data is awaited.

Castor Meal Export:



Castor meal export has increased considerably in April and demand for meal is likely to increase further as prices are ruling lower.

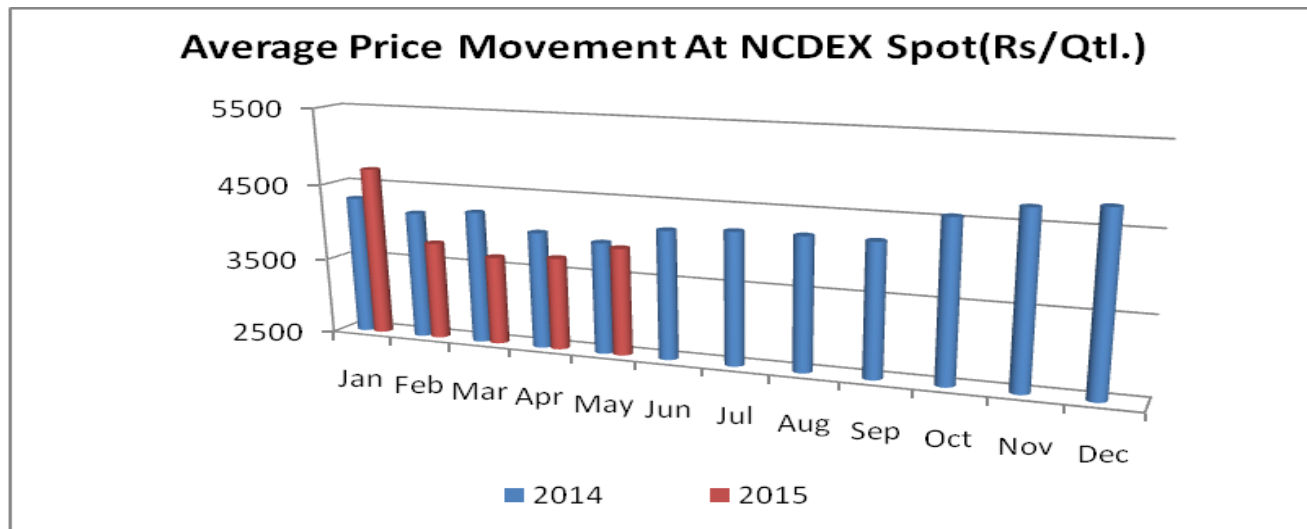


Fob quotes for meal has increased slightly this week from \$108 to \$110 per tonne.

Weekly Export Update:

	Quantity MT	Ave FOB Kandla	High	Low
25-30 May-2015	8796.25	119.1	186.2	100.2
31 May to 7th June-15	9185.19	123.24	196.05	101.98

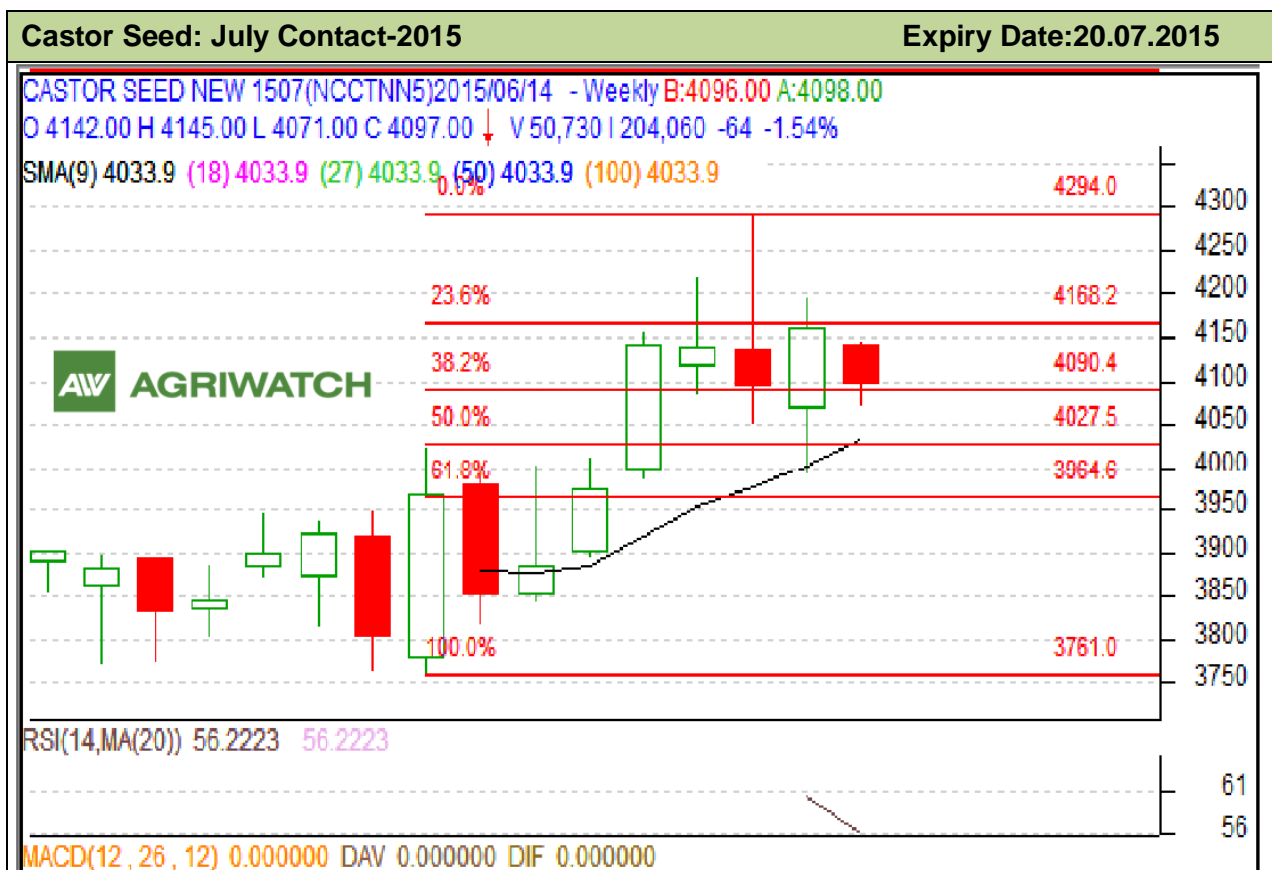
Source: IBIS

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					
	12th June '15	5th June '15	12th May'15	12th June '14	CHANGE %
Castorseed (Gujarat)((Rs./M.T) Ex-Mandi	40500	40250	36000	41414	-2.26
Castor Meal Export (FAS) (US\$ / MT),Ex Kandla	110	110	108	111	-0.91
EXPORT (FOR) Ports (Rs./MT)Castor meal bulk Kandla	7100	7100	6700	6320	10.99
Castor Oil (First Grade) FOB Kandla (Export)\$ /Tonne	1290	1305	1200	1445	-12.02
Local rates for oil in domestic market(Rs./M.T.) for comm.	84000	84000	77500	83580	0.50

Source: SEA latest update is not available .

Technical Analysis:

Technical Commentary:

- Candlestick chart shows weakness in the market..
- RSI moving down in neutral zone hints caution to the bulls..
- Prices closed above 9 and 18 days EMAs denotes firmness in the short term.
- Stake holders may sell below 4140
- The nearest by support is 4050 and first resistance 4168.

Strategy: Sell Below 4140

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Castor Seed	NCDEX	July	4050	3950	4145	4168	4201
Pre-Market Intraday Trade Call*			Call	Entry	T1	T2	SL
Castor Seed	NCDEX	July	Sell below	4140	4075	4050	4168

Cash Markets Price Movement:

Castor Seed Weekly Prices at Key Spot Markets:

Commodity Center	Market	Price (Rs/ Quintal)		Change
		11-Jun-15	4-Jun-15	
Rajasthan	Sumerpur	3750	3900	-150
	Jodhpur	3700	NR	-
Gujarat	Ahmedabad	3875	NR	-
	Halvad	3800	3880	-80
	Rajkot	3850	3915	-65
	Gondal	3830	3930	-100
	Patan	3925	3975	-50
	Harij	3925	4000	-75
	Mehsana	3900	3975	-75
	Kadi	3965	4010	-45
	Deesa	3850	4000	-150
	Bhabar	3910	3975	-65
	Sabarkatha	3940	4025	-85
	Gandhi Nagar	3950	4025	-75
	Junagadh	3850	3945	-95
	Dhrol	NR	NR	-

Week on Week Price: Scenario of Castor Seed :

Commodity Center	Market	Today	Week ago	Month ago	Year ago
		11-Jun-15	4-Jun-15	11-May-15	11-Jun-14
Rajasthan	Sumerpur	3750	3900	3500	3750
	Jodhpur	3700	NR	3400	3650
Gujarat	Ahmedabad	3875	NR	3500	NA
	Halvad	3800	3880	3575	NA
	Rajkot	3850	3915	3575	3765
	Gondal	3830	3930	3680	3655
	Patan	3925	3975	3625	3910
	Harij	3925	4000	3625	NA
	Mehsana	3900	3975	3540	3825
	Kadi	3965	4010	NA	3865
	Deesa	3850	4000	3620	3865
	Bhabar	3910	3975	3625	NA
	Sabarkatha	3940	4025	3650	NA
	Gandhi Nagar	3950	4025	3625	NA
	Junagadh	3850	3945	3585	NA
	Dhrol	NR	NR	3410	NA

Castor Seed Cumulative Arrivals in Key Centers:

Center	Market	Weekly Arrivals (Quintal)		Change
		05th Jun to 11th Jun,15	1st June to 4th June,15	
Rajasthan	Sumerpur	2320	3200	-880
	Jodhpur	486	240	247
Gujarat	Halvad	2400	2100	300
	Rajkot	2294	2284	10
	Gondal	1515	1654	-139
	Patan	28125	18375	9750
	Harij	6300	4050	2250
	Mehsana	4480	3040	1440
	Kadi	10280	11700	-1420
	Deesa	9200	5600	3600
	Bhabar	15293	7950	7343
	Sabarkatha	2325	1800	525
	Gandhi Nagar	4013	3038	975
	Junagadh	1011	655	356
	Dhrol	33	23	10
	Other Gujarat	4243	NR	-
Total Arrivals/Above Markets		94317	65709	28608

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