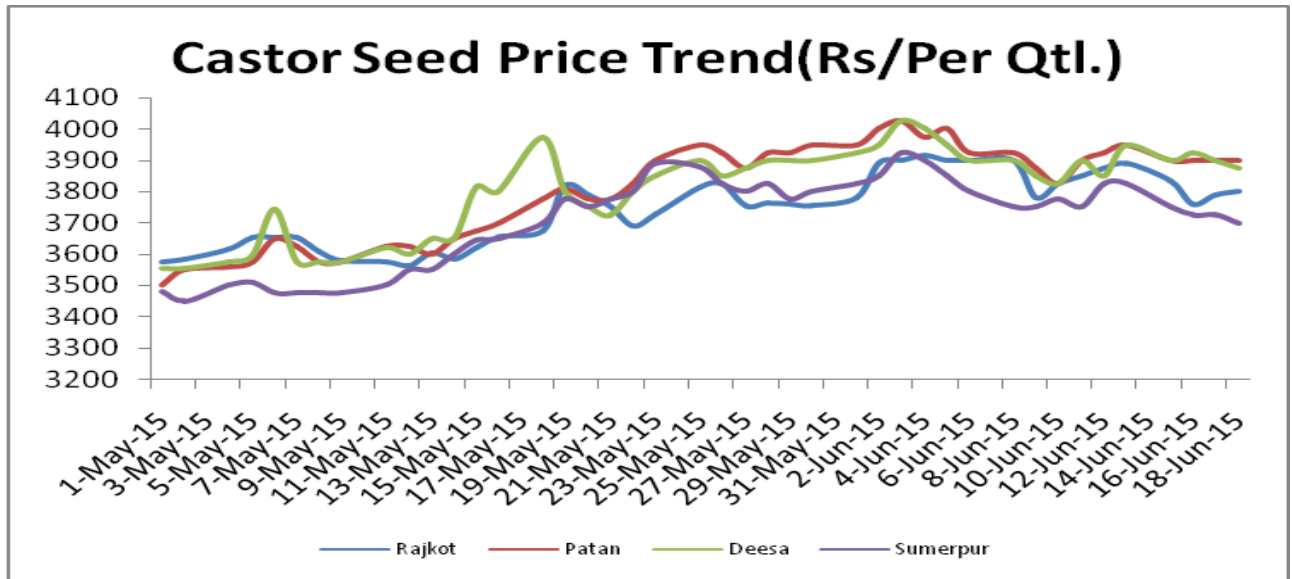


Castor Domestic Fundamentals: -

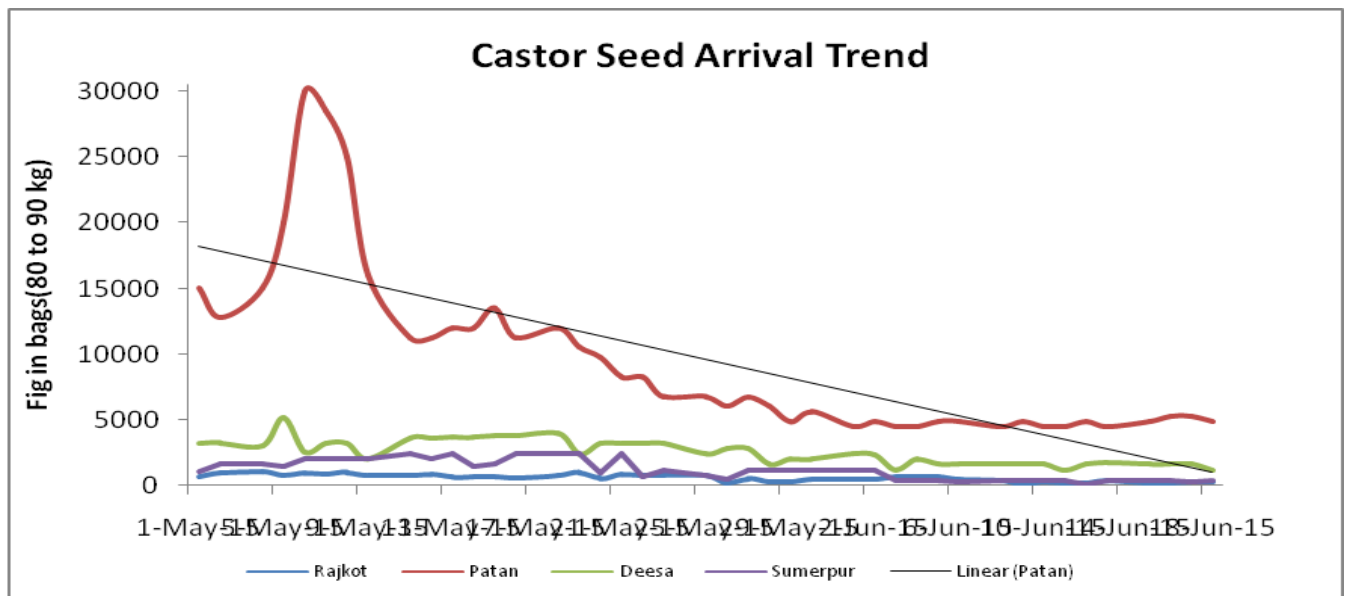
- **Cash market could not sustain its uptrend and decreased** against normal expectation due to favorable condition for monsoon advancement during the week under review. Good rainfall in Gujarat so far has increased better sowing prospect. More dip in cash market is expected in the near term.
- **Oil 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 scenario over rain fall becomes clearer.
- **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. There was no report of meal export in the second week of June.
- **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 than last week. It was ruling at \$1445 per tonne in June 2014. Castor FOB Kandla price in May 2015 was ruling at \$1200.
- **Castor meal extraction bulk ex-Kandla stayed steady at \$110 per tonne.** 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 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:



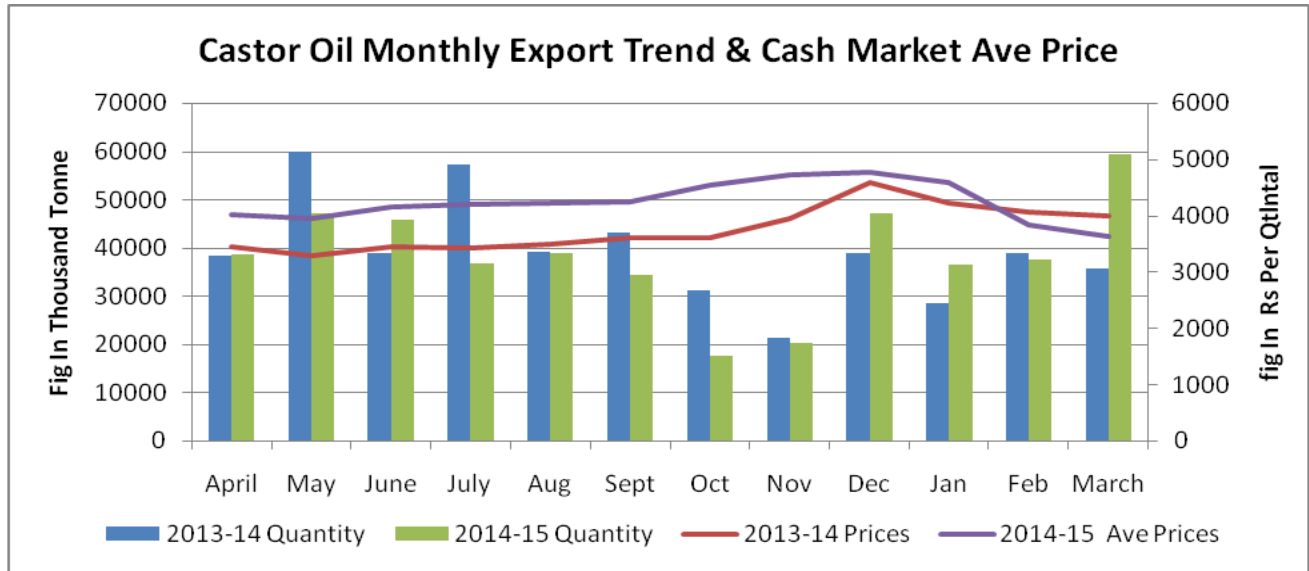
Castor seed could not sustain its uptrend in the 2nd week of June in all major markets and may dip more in the coming weeks. Sowing of seed is expected to start early this year in favorable sowing condition.

Castor Seed arrival Chart:



Arrival trend shows decreasing arrivals week on week basis. Overall arrival pace for seed may decrease in the second week of June too. No improvement in arrival seems in sight in the near term.

Oil Demand And Price Trend:



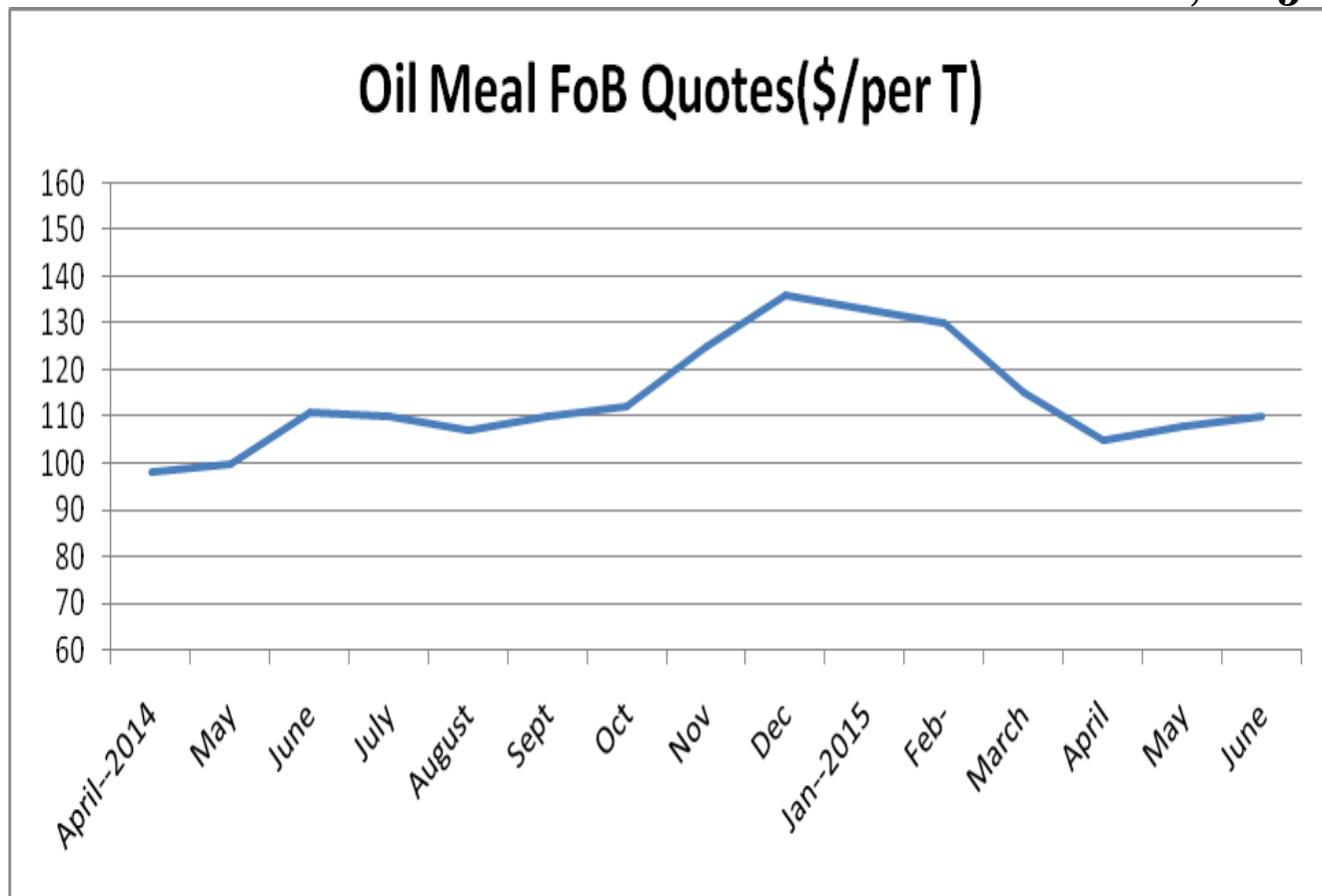
Source:IBIS/Agriwatch

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.



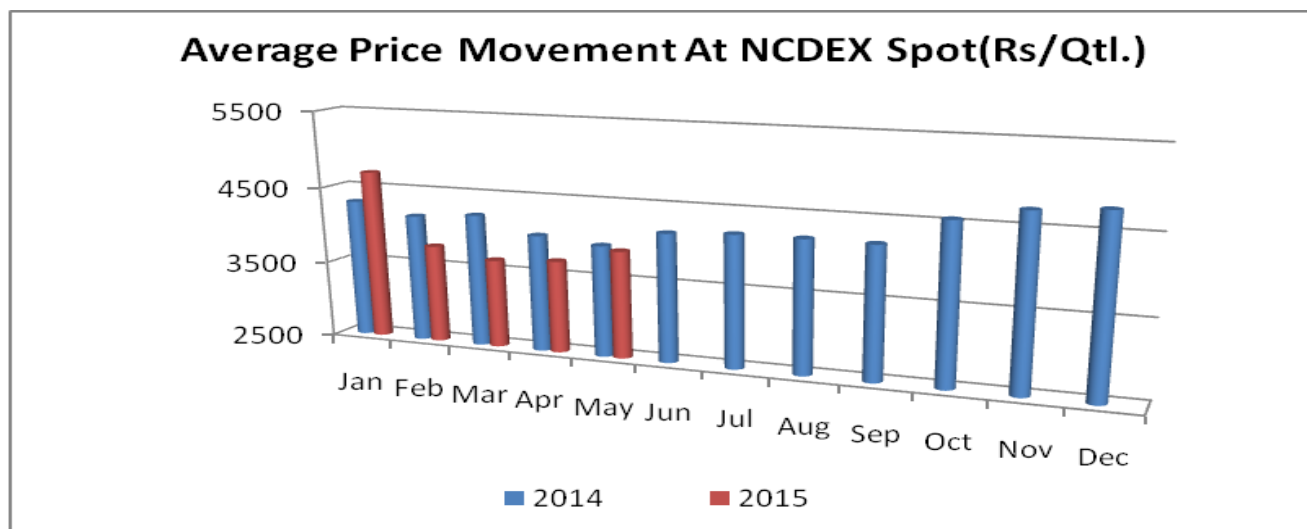
Fob quotes for meal has increased slightly this week from \$108 to \$110 per tonne.

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 :



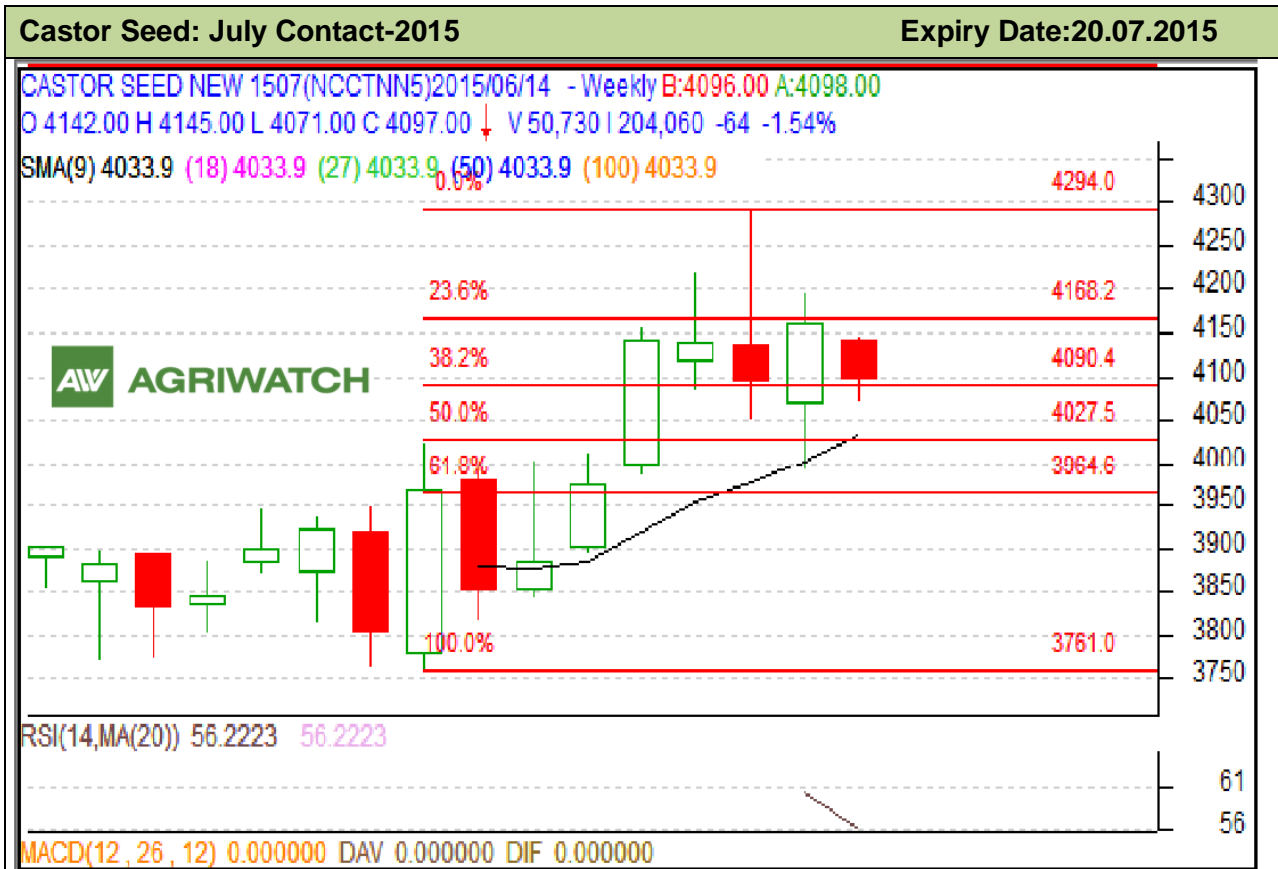
Cash Market Price Outlook For Deesa Spot

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:

Commodity	Market	Price (Rs/ Quintal)		Change
		18-Jun-15	11-Jun-15	
Rajasthan	Sumerpur	3700	3750	-50
	Jodhpur	3625	3700	-75
Gujarat	Ahmedabad	3830	3875	-45
	Halvad	3750	3800	-50
	Rajkot	3800	3850	-50
	Gondal	3805	3830	-25
	Patan	3900	3925	-25
	Harij	3850	3925	-75
	Mehsana	3875	3900	-25
	Kadi	3920	3965	-45
	Deesa	3875	3850	25
	Bhabar	3880	3910	-30
	Sabarkatha	3925	3940	-15
	Gandhi Nagar	3925	3950	-25
	Junagadh	3845	3850	-5
Dhrol	NA	NR	-	

Week on Week Price: Scenario of Castor Seed :					
Commodity	Market	Today	Week ago	Month ago	Year ago
Center		18-Jun-15	11-Jun-15	18-May-15	18-Jun-14
Rajasthan	Sumerpur	3700	3750	3700	3850
	Jodhpur	3625	3700	3500	3800
Gujarat	Ahmedabad	3830	3875	NR	4125
	Halvad	3750	3800	3675	NA
	Rajkot	3800	3850	3675	3920
	Gondal	3805	3830	3730	3955
	Patan	3900	3925	3775	4105
	Harij	3850	3925	3775	NA
	Mehsana	3875	3900	3725	4020
	Kadi	3920	3965	Closed	4105
	Deesa	3875	3850	3975	4045
	Bhabar	3880	3910	3775	NA
	Sabarkatha	3925	3940	3750	NA
	Gandhi Nagar	3925	3950	3775	NA
	Junagadh	3845	3850	3655	NA

	Dhrol	NA	NR	3405	NA
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Castor Seed Cumulative Arrivals in Key Centers:

Center	Market	Weekly Arrivals (Quintal)		Change
		012th Jun to 18th Jun,15	05th Jun to 11th Jun,15	
Rajasthan	Sumerpur	1960	2320	-880
	Jodhpur	80	486	247
Gujarat	Halvad	1950	2400	300
	Rajkot	2085	2294	10
	Gondal	1493	1515	-139
	Patan	29625	28125	9750
	Harij	5550	6300	2250
	Mehsana	4320	4480	1440
	Kadi	14256	10280	-1420
	Deesa	9360	9200	3600
	Bhabar	18900	15293	7343
	Sabarkatha	2138	2325	525
	Gandhi Nagar	4163	4013	975
	Junagadh	423	1011	356
	Dhrol	1	33	10
	Ahm (Sanand)	3200	4243	-
Total Arrivals/Above Markets		99504	94318	28608

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