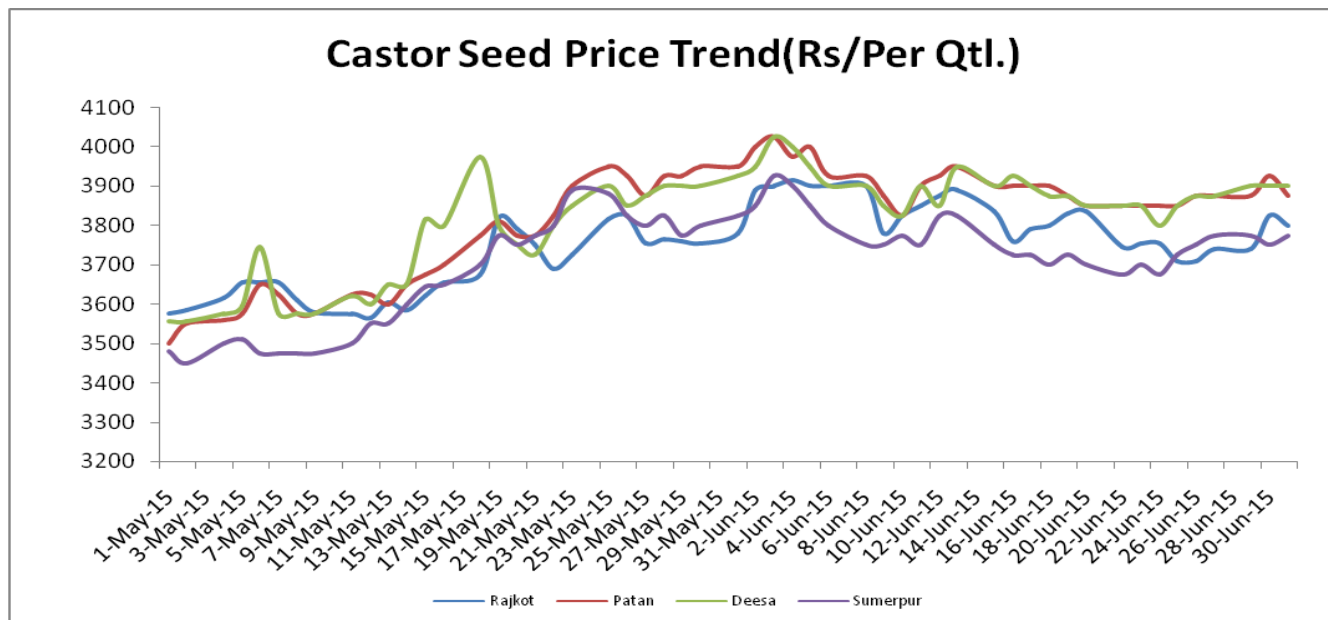


Castor Domestic Fundamentals: -

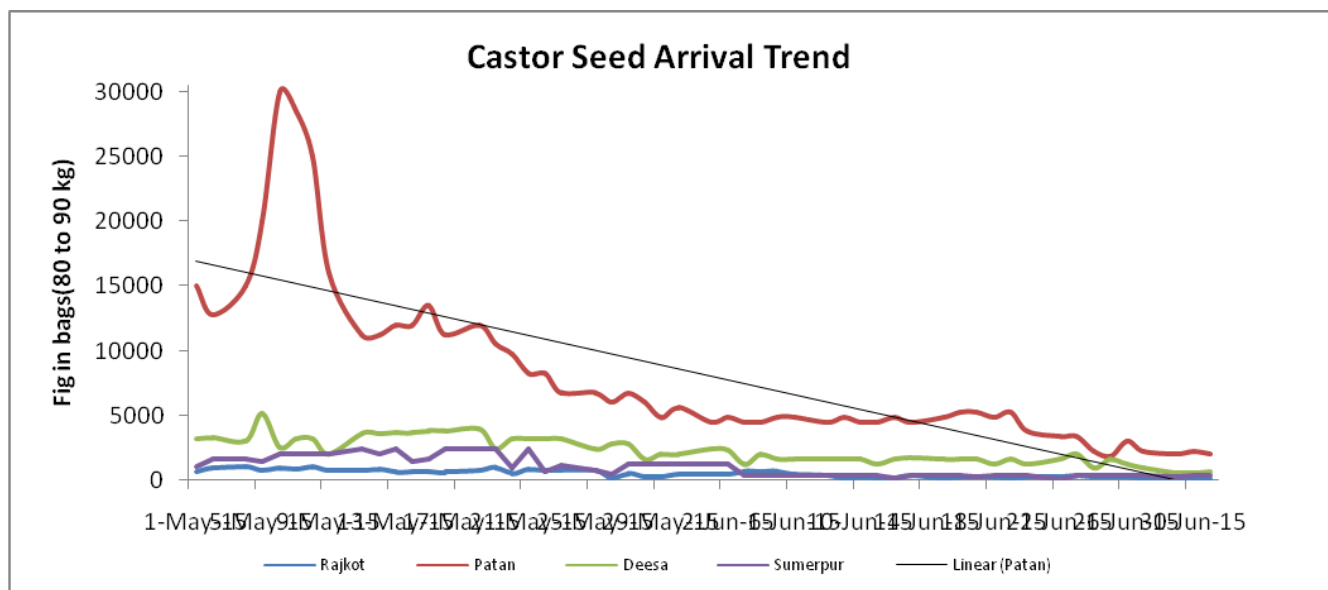
- Castor seed spot market traded weak during the week under review. No major trading activities were recorded amid weak inner tone. Lower demands from planters, poor overseas demand for oil and good sowing conditions in Gujarat have impacted inner tone negatively. It is expected to trade lower in the 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.
- At arrival front, considerable decline has been seen in all major markets during the month of June. Ave. arrivals in Gujarat markets declined by 44.03 percent and in Rajasthan 46.28 percent respectively in comparison to May, 2015. On an ave. all India arrival declined by 44.33 percent in the month of June. As prices have recovered in recent weeks, arrivals are expected to increase slightly in the month of July from farmers' end.
- Generally, under normal weather conditions castor area coverage ranges in between 10 to 11 lakh ha on all India basis. This year too it may hinge in between 10 to 10.5 lakh ha. Good rainfall in the beginning of monsoon season in castor growing belt of Gujarat may encourage farmers to shift some castor area to other cash crop like cotton and sesame to some extent. Sowing would start from mid July.
- Castor Oil (First Grade) FOB Kandla (Export) quote 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 (FAS) Kandla 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.
- 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:



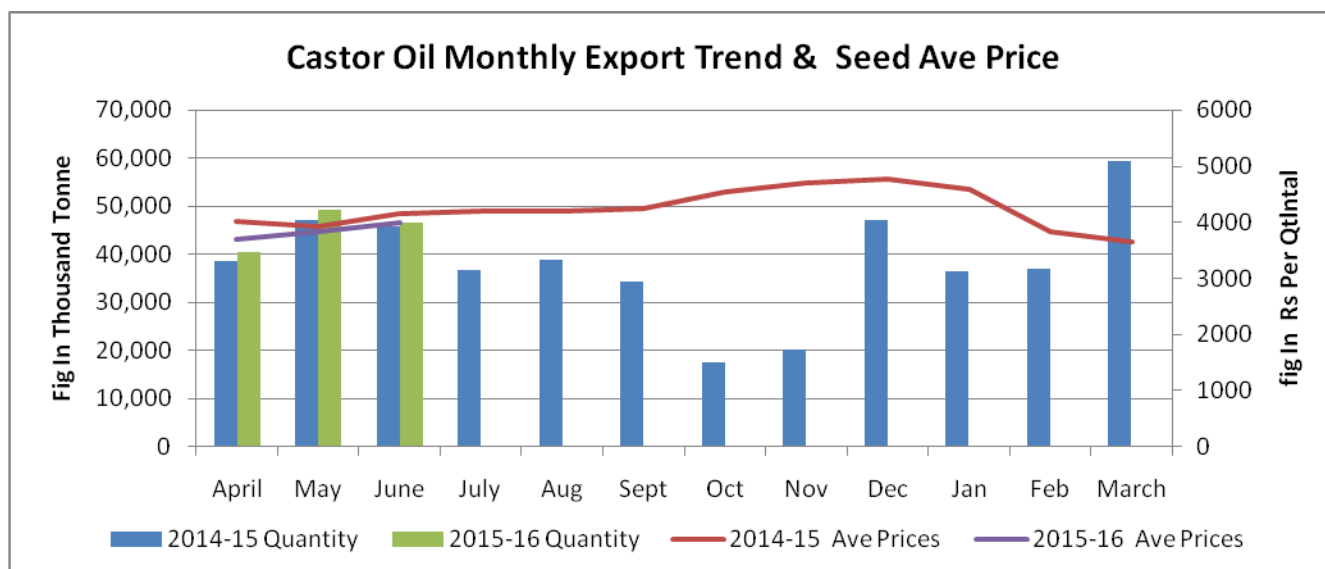
Castor seed market trades lower and bearish tone is likely to continue till mid July. Demand from global market for oil and progressive sowing status would direct market move in the second half of the month. Planters are unwilling to buy at current level as inner tone remains bearish at this point of time

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.

Castor Oil Export Trend:



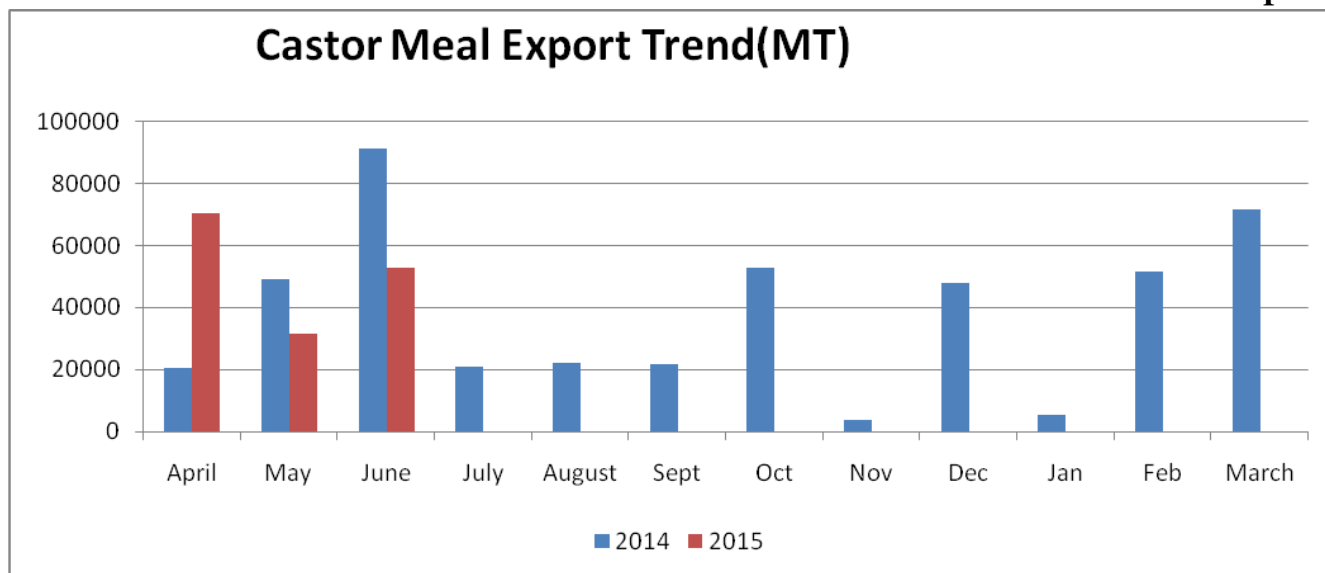
Source:IBIS/Agriwatch

The above given bar chart shows that castor oil export volume continues to rise from Apr-June in comparison to 2014-15. However, it may decrease in July onward as usual. Seed ave price are ruling lower by 5 to 8 percent this year from last year.

Castor

Meal

Export:



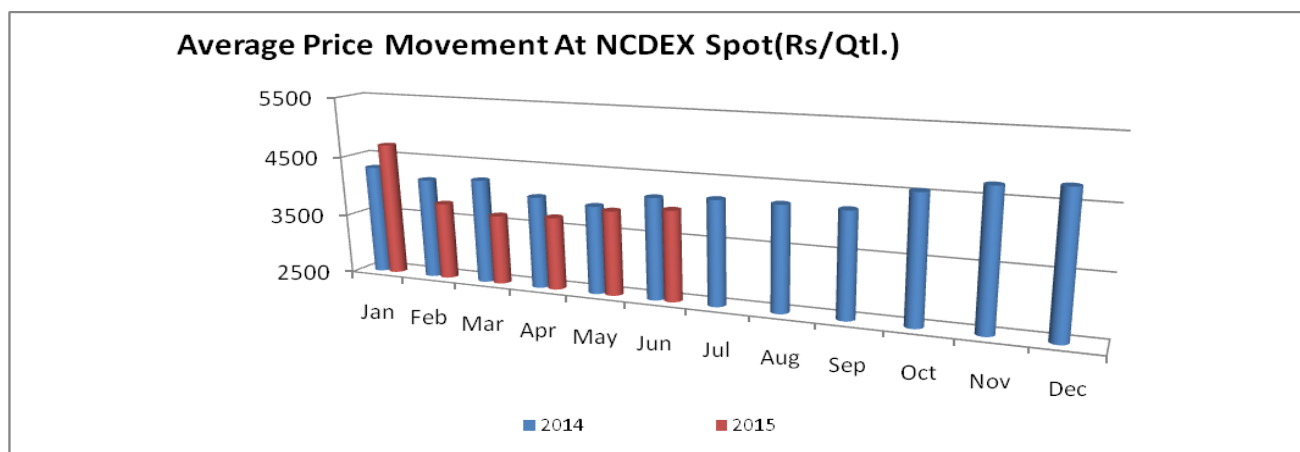
Castor meal export volume increased from May to June. However, it is lower than May, June-2014. As meal prices are ruling higher, export volume is expected to dip more in July, 2015. Fob quotes for meal has increased slightly this week from \$108 to \$110 per tonne.

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 7th 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
22 to 28 June-15	13741.96	143.26	207.09	102.05

Source: IBIS

Yearly Average Price Variations At NCDEX Spot :



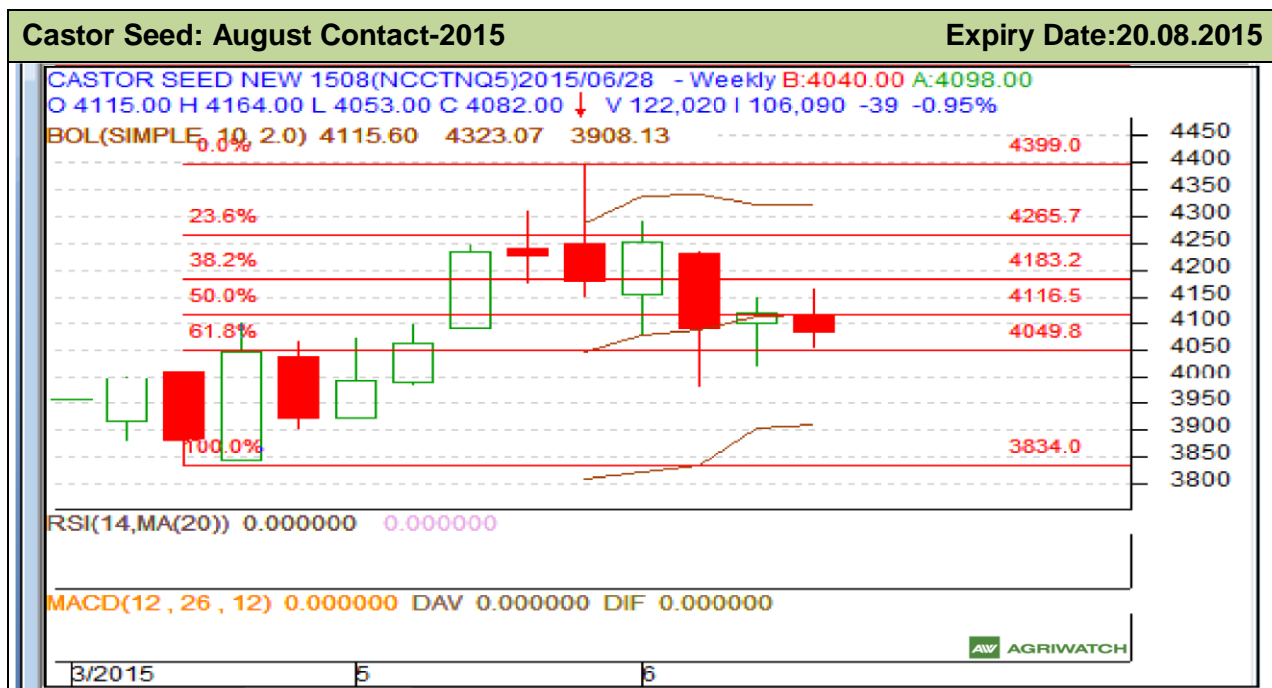
Cash Market Price Outlook For Deesa Spot

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					
	3th July '15	26th June '15	3th June '15	3th July '14	CHANG E %
Castorseed (Gujarat)((Rs./M.T) Ex-Mandi	39500	39750	40500	42788	-8.32
Castor Meal Export (FAS) (US\$ / MT), Ex Kandla	114	114	110	110	3.51
EXPORT (FOR) Ports (Rs./MT) Castor meal bulk Kandla	7250	7250	7100	6268	13.54
Castor Oil (First Grade) FOB Kandla (Export)\$ /Tonne	1265	1265	1315	1471	-16.28
Local rates for oil in domestic market (Rs./M.T.) for comm.	82000	83000	84500	86035	-4.92

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 below 9 and 18 days EMAs denotes weak market.
- Stake holders may sell below 4175
- The nearest by support is 4049 and first resistance 4184.

Strategy: Sell on rise 4140

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Castor Seed	NCDEX	August	4049	3834	4082	4184	4265
Pre-Market Intraday Trade Call*			Call	Entry	T1	T2	SL
Castor Seed	NCDEX	August	Sell below	4175	4065	4050	4185

Cash Markets Price Movement:

Castor Seed Weekly Prices at Key Spot Markets:

Commodity	Market	Price (Rs/ Quintal)		Change
		2-Jul-15	25-Jun-15	
Rajasthan	Sumerpur	3767	3725	42

Castor Weekly Report 6th July, 2015

	Jodhpur	3700	3700	Unch
Gujarat	Ahmedabad	3883	3810	73
	Halvad	3896	3950	-54
	Rajkot	3765	3710	55
	Gondal	3843	3830	13
	Patan	3883	3850	33
	Harij	3895	3860	35
	Mehsana	3916	3880	36
	Kadi	3930	3855	75
	Deesa	3885	3850	35
	Bhabar	3898	3885	13
	Sabarkatha	3945	3925	20
	Gandhi Nagar	3933	3925	8
	Junagadh	3824	3755	69
	Dhrol	3580	3590	-10

Week on Week Price: Scenario of Castor Seed :					
Commodity	Market	Today	Week ago	Month ago	Year ago
Center		2-Jul-15	25-Jun-15	2-Jun-15	2-Jul-14
Rajasthan	Sumerpur	3775	3725	3850	4150
	Jodhpur	3700	3700	3800	4100
Gujarat	Ahmedabad	3895	3810	NR	4200
	Halvad	3875	3950	3900	NR
	Rajkot	3775	3710	3890	4165
	Gondal	3880	3830	3880	4130
	Patan	3875	3850	4000	4450
	Harij	3925	3860	4015	NR
	Mehsana	3925	3880	3950	4325
	Kadi	3925	3855	4040	4300
	Deesa	3925	3850	3925	4425
	Bhabar	3900	3885	3940	NR
	Sabarkatha	3950	3925	4000	NR
	Gandhi Nagar	3950	3925	4025	NR
	Junagadh	3820	3755	3900	NR
	Dhrol	3500	3590	3820	NR

Castor Seed Cumulative Arrivals in Key Centers:

Center	Market	Weekly Arrivals (Quintal)		Change
		26th Jun to 2th July,15	19th Jun to 25th Jun,15	
Rajasthan	Sumerpur	2160	2080	80
	Jodhpur	320	400	-80
Gujarat	Halvad	761	1163	-402
	Rajkot	840	1350	-510
	Gondal	1565	848	717
	Patan	13425	19875	-6450
	Harij	3450	4350	-900
	Mehsana	4400	3680	720
	Kadi	8800	8560	240
	Deesa	5360	8960	-3600
	Bhabar	9375	13575	-4200
	Sabarkatha	938	1125	-187
	Gandhi Nagar	2625	2400	225
	Junagadh	352	1269	-917
	Dhrol	42	40	2
	Other Gujarat	23888	66979	-43091
Total Arrivals/Above Markets		78301	136654	-58353

Outlook:

Seed market is likely to reel under pressure due to good production prospects and weak demand from planters. Weather for sowing remains favorable. Bench mark market may trade in the range of 3750 to 3850 per qtl. this week.

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