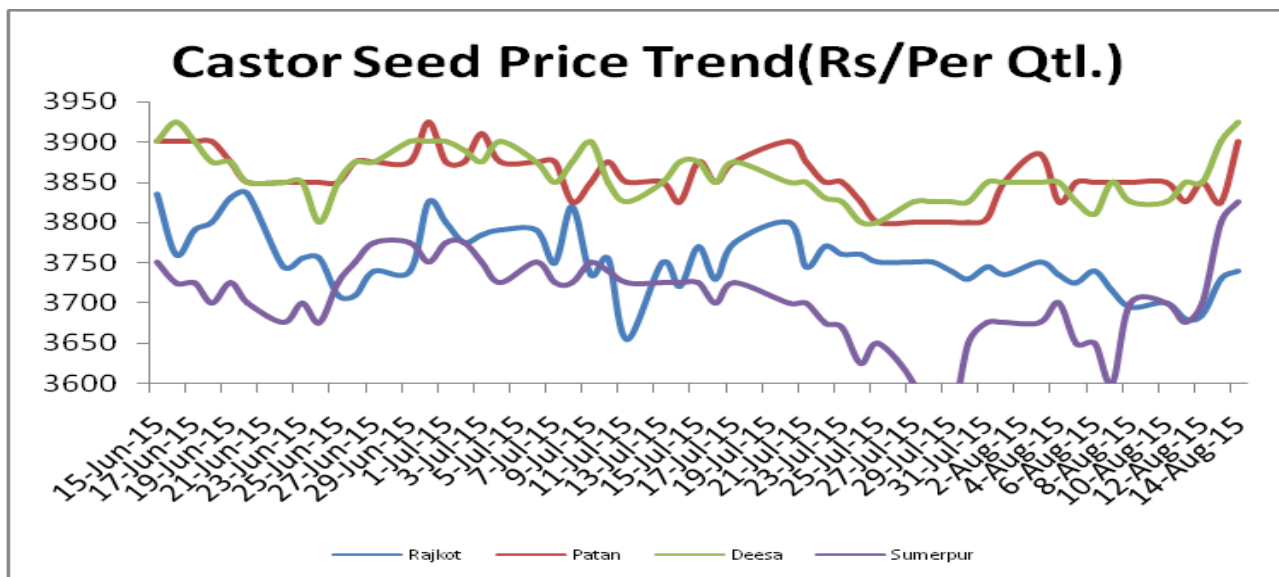


Castor Domestic Fundamentals: -

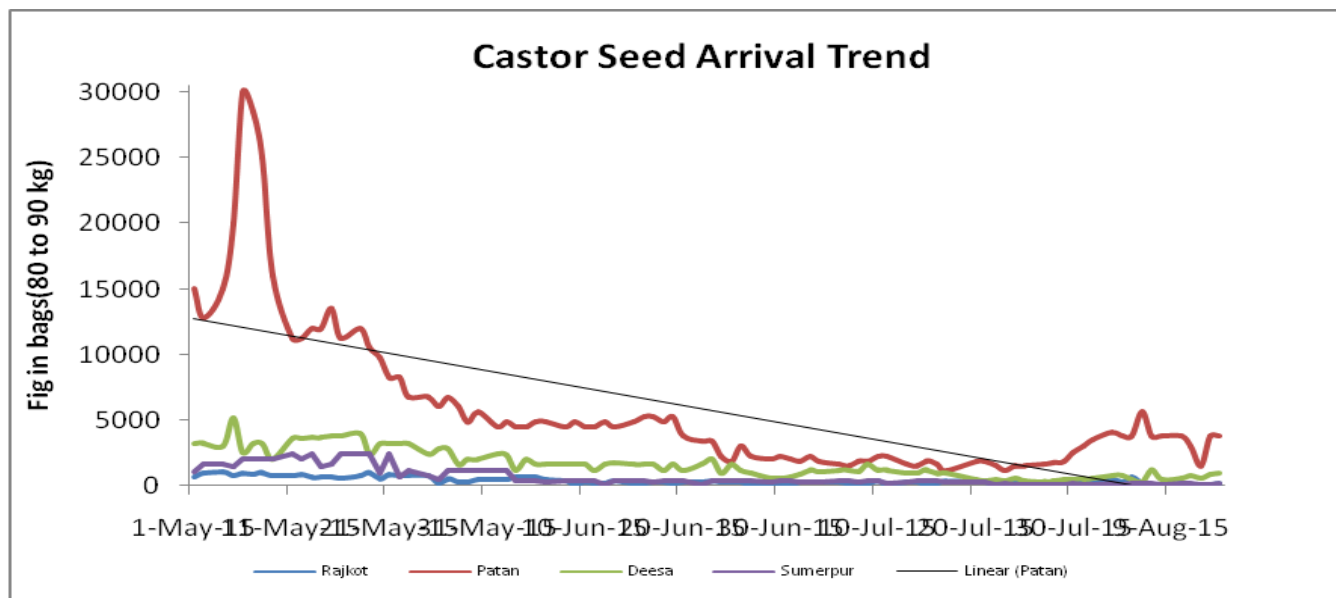
- As expected cash and futures markets traded firm and more upward momentum is expected with major stake holder fresh buying interest and firm inner tone. Cash market may gain Rs 100 per qtl. from current level this week. Lower area coverage around 0.92 lakh ha. from last year till 13th August also lends support to cash market fundamental.
- Castor seed cash market may trade firm in August as carryout stock is expected to decrease from 6.04 to 5.54 lakh tonne in 2015-16. Major portion of stock (around 60 percent) is in strong hands. Seasonality too remains in favor of uptrend as usual. Oil export volume has increased in comparison to last year and flooding in castor planted area in Gujarat and parts of Rajasthan have already affected the normal sowing activities.
- Area coverage during kharif 2015 till 13th August was reported at 3.35 lakh ha in comparison to 4.27 lakh ha till date last year. It is lagging behind by 0.92 lakh ha. It is trailing in all major growing states like Gujarat, Telangana and Rajasthan. Gujarat has covered only 1.60 against 1.88 lakh ha, Telangana covered 0.39 against 0.58 lakh ha.
- Castor seed trades slightly down from Rs 4000 to 3950 per qtl last week. However it recovered at week end by Rs 50 per qtl. In August 2014 castor seed was ruling at Rs 4230 per qtl. Deficit rain fall may encourage farmers to cover short fall in area .However, farmers may opt for other crops that seems lucrative than castor at this point of time.
- Castor seed meal export from Kandla port is being shipped out at \$112 per tonne on FoB basis.It is 4.67 percent higher than the price realized in August, 2014.Meal price has been moving range bound from last three weeks at \$112 per tonne. Meal market is expected to move up in August end once again.
- Castor Oil (First Grade) FOB Kandla (Export) is being traded at \$1245 Per tonne. It is 13.36 percent lower than the price seen in August, 2014. Recovery in oil FOB quote is expected now as seed prices have started moving up 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 at 18.24 lakh tonne, down by 87 thousand 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 traded firm during last one week with variation of Rs 100 per qtl. Overall tone remains firm despite slight improvement in oil export. Market participants expect recovery in the weeks ahead.

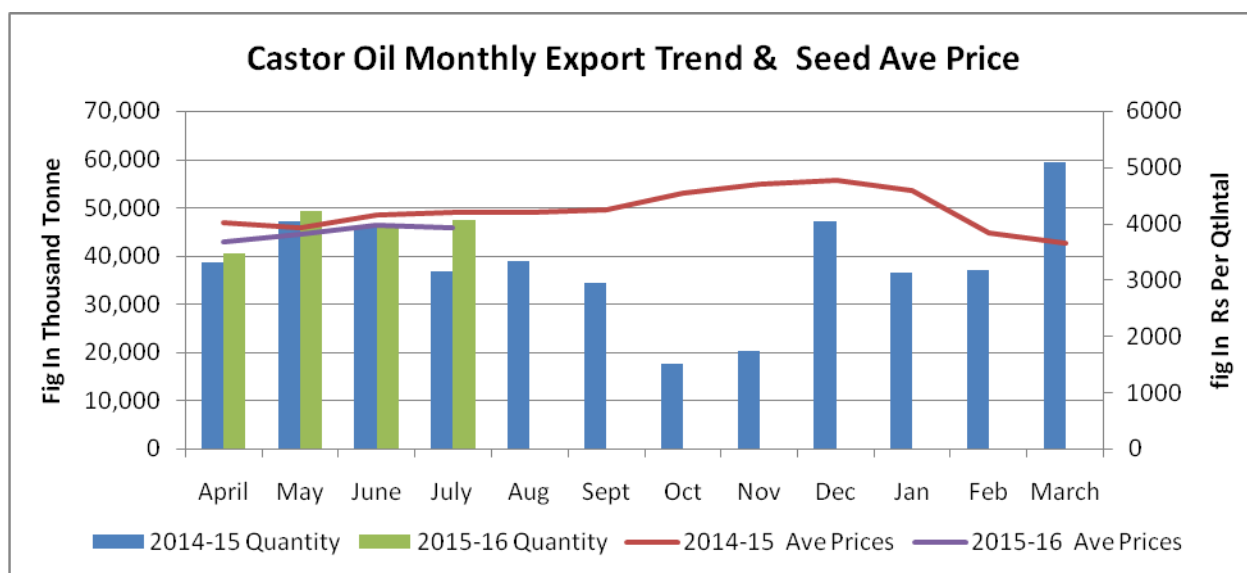
Castor Seed Arrival Chart:



Arrival trend shows decreasing arrival week on week basis. Overall arrival pace for seed may decrease in the Second week of August too despite firm inner tone. Farmers are expected to remain busy in kharif sowing. They may wait for recovery in price.

Progressive Castor Seed Area In Lakh Ha.Till 14 th August,2015		
	2015	2014
Andhra Pradesh	0.23	0.39
Telangana	0.39	0.58
Arunachal Pradesh	-	-
Assam	-	-
Bihar	0.01	-
Chhattisgarh	-	-
Gujarat	1.60	1.88
Haryana	0.01	0.01
Himachal Pradesh	-	-
Jammu & Kashmir	-	-
Jharkhand	-	-
Karnataka	0.07	0.09
Kerala	-	-
Madhya Pradesh	-	-
Maharashtra	0.09	0.16
Odisha	0.04	0.04
Punjab	-	-
Rajasthan	0.90	1.09
Tamil Nadu	0.01	0.02
Uttar Pradesh	-	-
Uttarakhand	-	-
West Bengal	-	-
Others	-	-
Total – All India	3.35	4.27

Castor Oil Export And Seed Price Trend :



Source:IBIS/Agriwatch (July Oil export Fig is tentative)

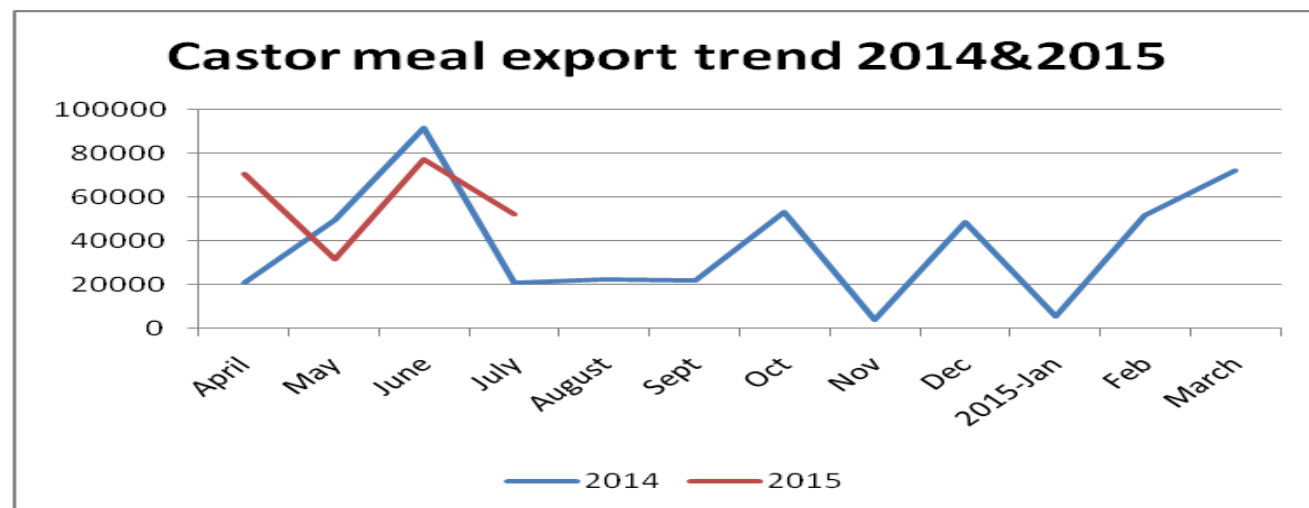
The above given bar chart shows the continuous rise in castor oil export volume from Apr-June in comparison to 2014-15. However, it may decrease July onwards as usual. Seed ave prices are ruling lower by 5 to 8 percent this year from last year. Oil export quantity and seed price are following the previous year trend.

Weekly Oil Export:

Castor Oil Export	Quantity MT	Ave FOB Kandla(\$/T)	High	Low
6th to 12th July-2015	8771.18	1364.45	1604.27	1223.89
13th to 19th July-2015	11828.85	1350.67	1535.37	1224.71
29th to 26 July-2015	7805	1351.81	1505.4	1235.45

Data awaited

Castor Meal Export:



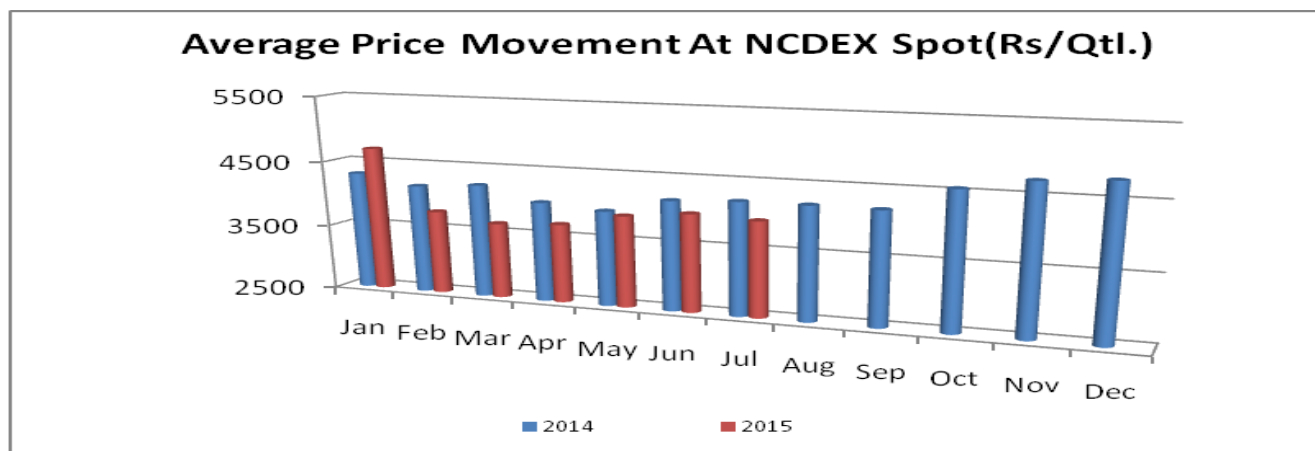
Castor meal export volume increased from May to June. However, it is lower than May, June-2014. As meal prices are ruling higher, export volume is expected to dip more in August, 2015. FOB quotes for meal has increased slightly this week from \$110 to \$112 per tonne.

Weekly Oil meal 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
29 to 5th July-15	11375.65	131	145	104.05
6th to 12, July-15	735.55	165.04	155.1	181.02
13th-19th July-15	0			
20th-26th July-15	0	0	0	0

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	4000-4050

Comparative Prices Of Castor Products Including Seed					
	14th Aug '15	7th Aug '15	14th July'15	14th Aug '14	CHANG E %
Castorseed (Gujarat)((Rs./M.T) Ex-Mandi	39750	40000	39400	42298	-6.41
Castor Meal Export (FAS) (US\$ / MT),Ex Kandla	112	112	114	107	4.46
EXPORT (FOR) Ports (Rs./MT)Castor meal bulk Kandla	7200	7100	7250	6208	13.78
Castor Oil (First Grade) FOB Kandla (Export)\$ /Tonne	1245	1245	1265	1437	-15.42
Local rates for oil in domestic market(Rs./M.T.) for comm.	83000	82000	82500	85300	-2.77

Source: SEA latest update is not available .

Technical Analysis:
Contract: Sept

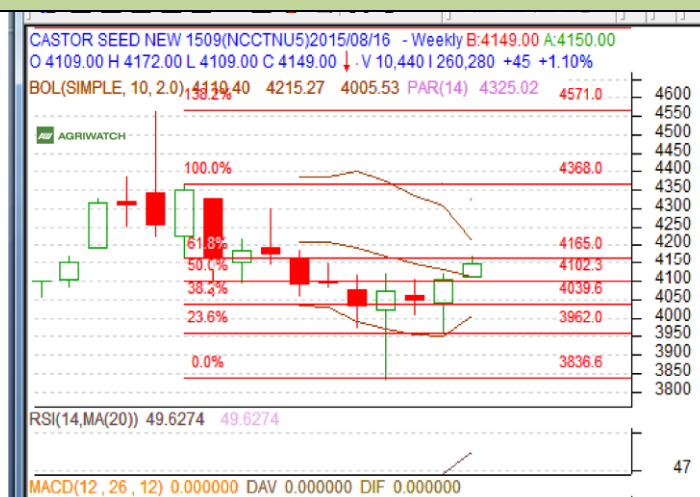
Exchange: NCDEX
Expiry: Sept 20th, 2015

Castor – Technical Outlook

Technical Commentary:

- Candlestick depicts uptrend in the futures market.
- RSI is moving up in neutral zone hints bullish sentiments.
- Prices closed below 9 and 18 days EMAs.

Castor prices are likely to move up with firm bias on this week session.



Strategy: Buy above

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Castor	NCDEX	Aug	3962	4039	4150	4235	4368
Weekly Trade Call			Call	Entry	T1	T2	SL
Castor	NCDEX	Aug	Buy above	4110	4200	4225	4080

Cash Markets Price Movement:

Commodity	Market	Price (Rs/ Quintal)		Change
Center		7th Aug to 13th Aug,15	31th July to 6th Aug,15	
Rajasthan	Sumerpur	3670	3671	-1
	Jodhpur	3650	3625	25
Gujarat	Ahmedabad	NA	3785	-
	Halvad	3838	3800	38
	Rajkot	3705	3738	-33
	Gondal	3801	3800	1
	Patan	3842	3852	-10
	Harij	3851	3848	3
	Mehsana	3843	3841	2

Castor Weekly Report

17th August, 2015

	Kadi	3880	3899	-19
	Deesa	3842	3837	5
	Bhabar	3853	3860	-8
	Sabarkatha	3898	3908	-11
	Gandhi Nagar	3871	3872	-1
	Junagadh	3740	3790	-50
	Dhrol	NA	3564	-

Week on Week Price: Scenario of Castor Seed :

Commodity	Market	Today	Week ago	Month ago	Year ago
Center		13-Aug-15	6-Aug-15	13-Jul-15	13-Aug-14
Rajasthan	Sumerpur	3700	3650	3725	3950
	Jodhpur	3650	3650	3700	4000
Gujarat	Ahmedabad	NA	NA	3825	4100
	Halvad	3850	3850	3750	NA
	Rajkot	3730	3740	3750	3975
	Gondal	3805	3780	3780	4055
	Patan	3850	3850	3850	4205
	Harij	3860	3825	3850	NA
	Mehsana	3840	3835	3860	4150
	Kadi	3875	3875	NA	4135
	Deesa	3850	3810	3850	4215
	Bhabar	3850	3875	3860	NA
	Sabarkatha	3875	3910	3875	NA
	Gandhi Nagar	3875	3875	3860	NA
	Junagadh	3785	3765	3700	4150
	Dhrol	NA	NA	NA	NA

Castor Seed Cumulative Arrivals in Key Centers:

Center	Market	Weekly Arrivals (Quintal)		Change
		7th Aug to 13th Aug,15	31th July to 6th Aug,15	
Rajasthan	Sumerpur	704	640	64
	Jodhpur	NA	NA	-
Gujarat	Halvad	544	900	-356
	Rajkot	540	2152	-1612
	Gondal	942	1130	-188

Castor Weekly Report 17th August, 2015

Patan	19125	17178	1947
Harij	5550	3150	2400
Mehsana	4560	4800	-240
Kadi	6560	8592	-2032
Deesa	4000	2960	1040
Bhabar	4725	1200	3525
Sabarkatha	1313	1125	188
Gandhi Nagar	1650	1575	75
Junagadh	321	281	40
Dhrol	NA	31	-
Ahm (Sanand)	NA	20	-
Total Arrivals/Above Markets	50533	45734	4799

Outlook:

Seed market is likely to trade up as fresh buying is expected by major stake holders and fear of lower area coverage .Bench mark market may trade in the range of 3950 to 4050 per qtl by the end of the week.

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