

**Domestic Fundamentals:**

- Mentha oil prices shows steady sentiments even with lower arrival on Friday.
- Overall price sentiments turned bullish for mentha due to increase in demand in winter. In addition to it, lower sowing figures this year also likely to push the prices up.
- Prices of Flakes, DMO and crystal are moving strong.
- Total arrival of Mentha oil in major mandis of U.P today is 82 drums which is lower by 95 drums from last day.

**International Market Update:**

- On a global front, mint consuming segments are shifting towards synthetic Mentha oil, wide price fluctuations in natural menthe have encouraged bulk consumer to reduce their use and turn to Synthetic one as it is cheaper to natural menthe.
- International quotes (FOB) for Mentha oil in Shanghai are in the range of USD 1430-1450/Quintal.

**Domestic Market Outlook:** Mentha Oil price is likely trade steady to slightly firm in coming days.

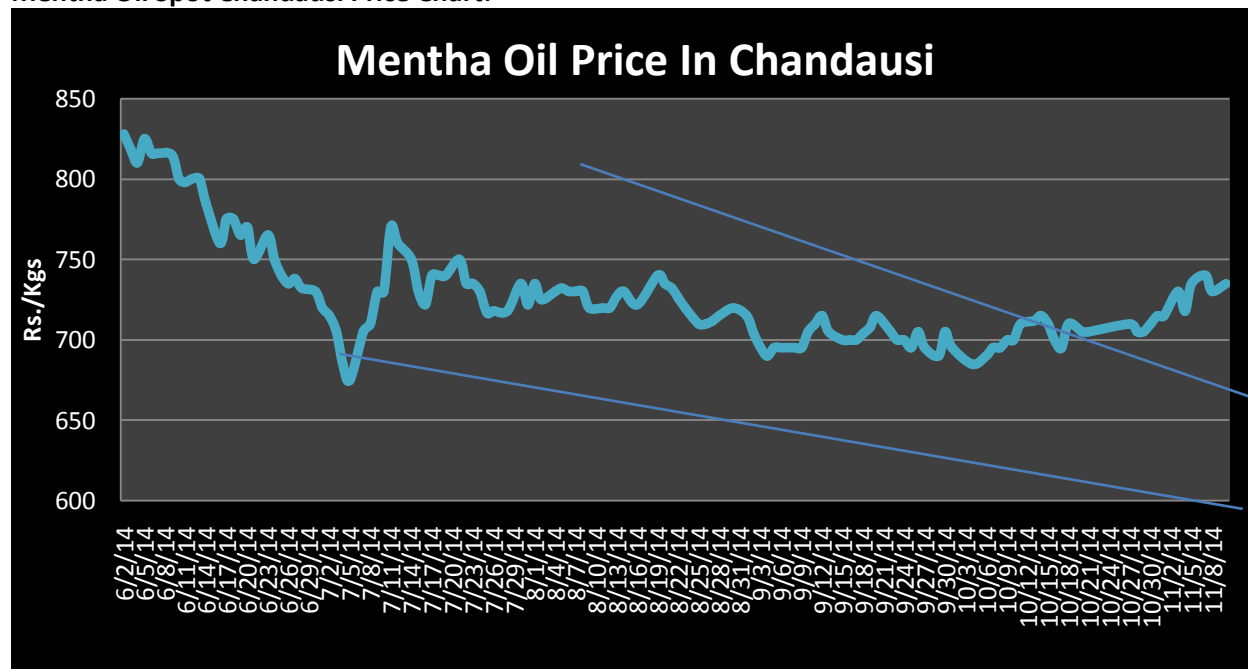
| MCX Mentha Oil Futures |       |        |        |        |        |        |        |      |        |
|------------------------|-------|--------|--------|--------|--------|--------|--------|------|--------|
| Contract               | +/-   | Open   | High   | Low    | Close  | Volume | Change | OI   | Change |
| Jan-14                 | +7.50 | 754.30 | 768.80 | 754.20 | 764.50 | 2923   | -447   | 9904 | -63    |
| Feb-14                 | +7.30 | 767.70 | 780.00 | 766.50 | 775.20 | 399    | 1192   | 1783 | -67    |
| Mar-14                 | +7.50 | 754.30 | 768.80 | 754.20 | 764.50 | 2923   | -96    | 9904 | 107    |

Spreads:

| Spread         |        |        |        |
|----------------|--------|--------|--------|
| Spot/Chandausi | 14-Nov | Dec-14 | Jan-14 |
| Jan-14         |        |        |        |
| Feb-14         |        |        |        |
| Mar-14         |        |        |        |

**Stock Position at MCX Warehouses:**

| Centre    | Stock Eligible for Exchange Delivery (kgs) | Final Expiry Date |
|-----------|--|-------------------|
| Chandausi | 57878.65                                   | 15-Feb-15         |
|           | 2159.000                                   | 15-Feb-15         |
|           | 359.750                                    | 15-Mar-15         |
|           | 15107.350                                  | 15-Sep-15         |
|           | 5402.200                                   | 15-Nov-14         |
| Barabanki | 19464.950                                  | 15-Mar-15         |
|           | 2161.600                                   | 15-Apr-15         |
|           | 20542.850                                  | 15-May-15         |
|           | 19418.400                                  | 15-Sep-15         |

**Mentha Oil Spot Chandausi Price Chart:**

**Mentha Oil Daily Prices**

| Commodity  | Center    | Mentha Oil |          | Change |
|------------|-----------|------------|----------|--------|
| Mentha Oil |           | 9-Jan-15   | 8-Jan-15 |        |
|            | Chandausi | 810        | 810      | Unch   |
|            | Sambhal   | 880        | 875      | 5      |
|            | Barabanki | 850        | 845      | 5      |
|            | Bareilly  | 815        | 815      | Unch   |
|            | Rampur    | 870        | 875      | -5     |

| Commodity | Center    | DMO      |          | Change |
|-----------|-----------|----------|----------|--------|
| DMO       |           | 9-Jan-15 | 8-Jan-15 |        |
|           | Chandausi | 710      | 705      | 5      |
|           | Sambhal   | 555      | 550      | 5      |

| Commodity | Center    | Flakes   |          | Change |
|-----------|-----------|----------|----------|--------|
| Flakes    |           | 9-Jan-15 | 8-Jan-15 |        |
|           | Chandausi | 905      | 905      | Unch   |
|           | Sambhal   | 925      | 920      | 5      |

| Commodity | Center | Crystal | Change |
|-----------|--------|---------|--------|
|-----------|--------|---------|--------|

| Crystal |           | 9-Jan-15 | 8-Jan-15 |     |
|---------|-----------|----------|----------|-----|
|         | Chandausi | 940      | 950      | -10 |
|         | Sambhal   | 975      | 970      | 5   |

**Mentha Oil Arrival**

| Commodity  | Center       | Mentha Oil Arrival |            | Change     |
|------------|--------------|--------------------|------------|------------|
|            |              | 9-Jan-15           | 8-Jan-15   |            |
| Mentha Oil |              | NA                 | NA         | -          |
|            | Chandausi    | NA                 | NA         | -          |
|            | Sambhal      | 25                 | 70         | -45        |
|            | Barabanki    | 50                 | 100        | -50        |
|            | Bareilly     | 2                  | 2          | Unch       |
|            | Rampur       | 5                  | 5          | Unch       |
|            | <b>Total</b> | <b>82</b>          | <b>177</b> | <b>-95</b> |

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>. © 2015 Indian Agribusiness Systems Pvt Ltd.