AGRIWATCH

Domestic Fundamentals:

- Mentha oil spot market traded firm today due to lower arrival in the market.
- Market is likely to stay steady to slightly firm due to pick up of demand from consuming industries and lower acreage under mentha crop reported for 2015-16.
- Prices of Flakes, DMO and crystal were firm.
- Farmers are preparing field for new crop in major regions of Uttar Pradesh, Bihar and Haryana.
- It is expected that fall in mentha oil futures to sluggish demand from consuming industries in the spot market against adequate supplies from Chandausi in Uttar Pradesh.
- Total arrival of Mentha oil in major mandis of U.P today is 158 drums which is lower by 3 drums from previous day.

International Market Update:

- Major buyers like China and E.U. are unwilling to buy mentha crystal under bearish inner tone.
- Ample availability of artificial mentha and lower buying interest remain the price limiting factor in domestic and international markets. Market is likely to trade weak in the days ahead.

Domestic Market Outlook: Mentha Oil price is likely to be trade steady slightly firm.

| MCX Mentha Oil Futures | | | | | | | | | |
|------------------------|-------|--------|--------|--------|--------|--------|---------|------|----------|
| Contract | +/- | Open | High | Low | Close | Volume | Change | OI | Change |
| Feb-14 | +5.50 | 747.00 | 755.00 | 745.50 | 751.80 | 2664 | -385.00 | 4203 | -1912.00 |
| Mar-14 | +5.30 | 757.00 | 765.50 | 756.00 | 762.00 | 3528 | 206.00 | 5709 | 1977.00 |
| Apr-14 | +6.10 | 766.40 | 774.50 | 766.40 | 773.00 | 109 | -311.00 | 490 | 40.00 |

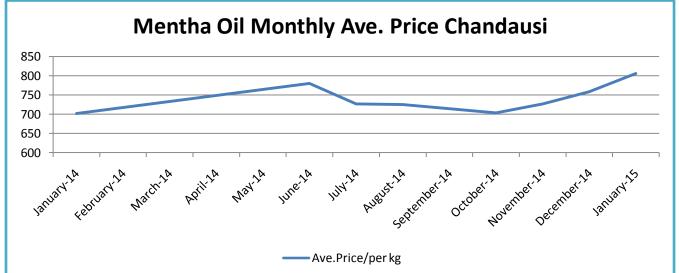
Spreads:

| Spread | | | |
|----------------|--------|--------|--------|
| Spot/Chandausi | Feb-15 | Mar-15 | Apr-15 |
| Feb-14 | | | |
| Mar-14 | | | |
| Apr-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 | | | | |
| | | | | | | |
| 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:



| Commodity | Center | Mentha Oil | | Change |
|------------|-----------|------------|-----------|--------|
| | | 2/26/2015 | 2/25/2015 | Change |
| | Chandausi | 820 | 810 | 10 |
| Mentha Oil | Sambhal | 860 | 855 | 5 |
| | Barabanki | 830 | 825 | 5 |
| | Bareilly | 815 | 810 | 5 |
| | Rampur | 860 | 855 | 5 |

| Commodity | Center | DMO | | Chango |
|-----------|-----------|-----------|-----------|--------|
| | | 2/26/2015 | 2/25/2015 | Change |
| DMO | Chandausi | 710 | 705 | 5 |
| | Sambhal | 540 | 535 | 5 |

| Commodity | Center | Flakes | | Change |
|-----------|-----------|-----------|-----------|--------|
| | | 2/26/2015 | 2/25/2015 | Change |
| Flakes | Chandausi | 925 | 915 | 10 |
| | Sambhal | 900 | 895 | 5 |

| Commodity | Center | Crystal | | Change |
|-----------|-----------|-----------|-----------|--------|
| | | 2/26/2015 | 2/25/2015 | Change |
| Crystal | Chandausi | 945 | 940 | 5 |
| | Sambhal | 925 | 920 | 5 |

Mentha Oil Arrival



| Commodity | Center | Mentha Oil Arrival | | Change |
|------------|-----------|--------------------|-----------|--------|
| | | 2/26/2015 | 2/25/2015 | Change |
| | Chandausi | NA | NA | - |
| | Sambhal | 50 | 50 | Unch |
| Mentha Oil | Barabanki | 100 | 100 | Unch |
| | Bareilly | 3 | 4 | -1 |
| | Rampur | 5 | 7 | -2 |
| | Total | 158 | 161 | -3 |

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