

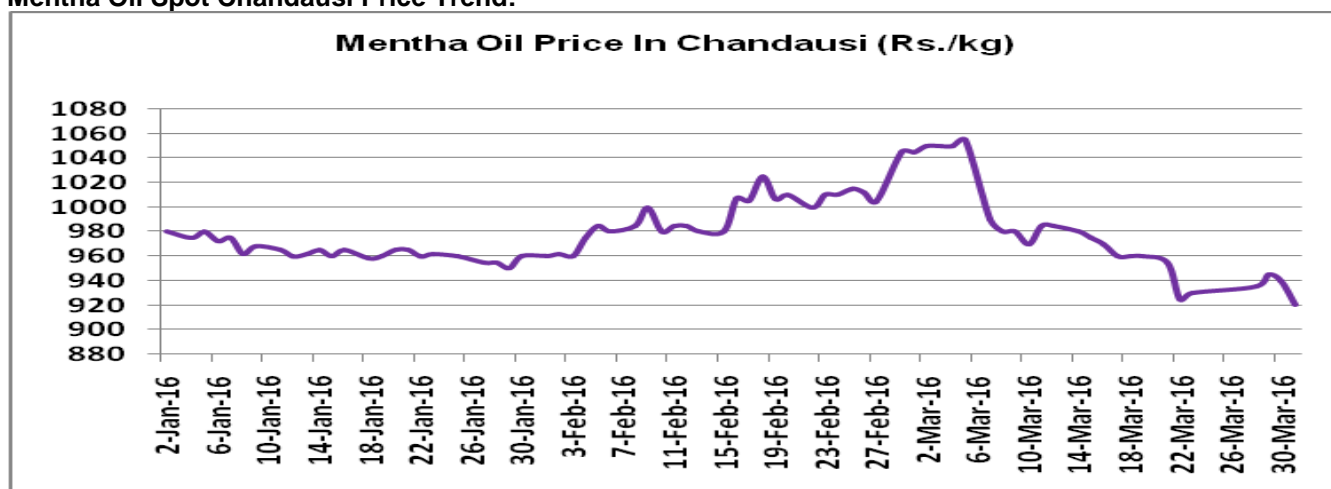
Domestic Fundamentals:

- Mentha prices firmed today even with higher arrival in all major markets.
- Today 212 drums are arrived in the all India markets of mentha which are higher by 05 drums from compared to prior day.
- Offloading of positions by speculators due to sluggish demand from consuming industries at the spot market against increased arrivals from Chandausi in Uttar Pradesh mainly pulled down mentha oil prices.
- Farmers are more interested in sowing mentha oil this marketing year 2016-17 in Barabanki. Increasing trend of Chin kranti variety of Mentha in the district witnessed which provide good yields and quality to the farmers as reported. Farmers prefer Mentha over tomato (Substitute crop) this season.
- Weak export demand would take mentha towards Rs 760 per kg.
- India has exported 2239.5 tons of menthol (Peppermint, spearmint, crystal, corn mint) in the month of March 2016 which is 19.2% higher compared to prior month.
- With decreasing prices, menthol sowing in Uttar Pradesh likely to affect as farmers would go for substitute crops considering lower remuneration in menthol.

Domestic Market Outlook: Menthol prices are likely to test 912 per kg in the coming trading sessions. However, recent rally will short live due to weak demand as expected.

| MCX Mentha Oil Futures | | | | | | | |
|------------------------|--------|-------|-------|-------|-------|--------|------|
| Contract | +/- | Open | High | Low | Close | Volume | OI |
| May-16 | +25.30 | 870 | 895.6 | 870 | 895 | 2434 | 2134 |
| June-16 | +21.50 | 872.4 | 894 | 872.4 | 892.7 | 689 | 1792 |
| July-16 | +21.60 | 882.8 | 898.1 | 882 | 898 | 111 | 786 |

Mentha Oil Spot Chandausi Price Trend:



Mentha Oil Daily Prices

| Commodity | Center | Mentha Oil | | Change |
|------------|-----------|------------|-----------|--------|
| Mentha Oil | | 5/18/2016 | 5/17/2016 | |
| | Chandausi | 950 | 942 | 8 |
| | Sambhal | 1010 | 1005 | 5 |
| | Barabanki | 970 | 975 | -5 |
| | Bareilly | 920 | 900 | 20 |
| | Rampur | 1005 | 1000 | 5 |

| Commodity | Center | DMO | | Change |
|-----------|-----------|-----------|-----------|--------|
| DMO | | 5/18/2016 | 5/17/2016 | |
| | Chandausi | 770 | 735 | 35 |
| | Sambhal | 650 | 645 | 5 |

| Commodity | Center | Flakes | | Change |
|-----------|-----------|-----------|-----------|--------|
| Flakes | | 5/18/2016 | 5/17/2016 | |
| | Chandausi | 1050 | 1040 | 10 |
| | Sambhal | 1080 | 1075 | 5 |

| Commodity | Center | Crystal | | Change |
|-----------|-----------|-----------|-----------|--------|
| Crystal | | 5/18/2016 | 5/17/2016 | |
| | Chandausi | 1105 | 1090 | 15 |
| | Sambhal | 1125 | 1120 | 5 |

Mentha Oil Arrival

| Commodity | Center | Mentha Oil Arrival | | Change |
|------------|-----------|--------------------|-----------|--------|
| Mentha Oil | | 5/18/2016 | 5/17/2016 | |
| | Chandausi | NA | NA | - |

| | | | | |
|--|-----------|-----|-----|------|
| | Sambhal | 60 | 50 | 10 |
| | Barabanki | 145 | 150 | -5 |
| | Bareilly | 1 | 1 | Unch |
| | Rampur | 6 | 6 | Unch |
| | Total | 212 | 207 | 5 |

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>. © 2016 Indian Agribusiness Systems Pvt Ltd.