

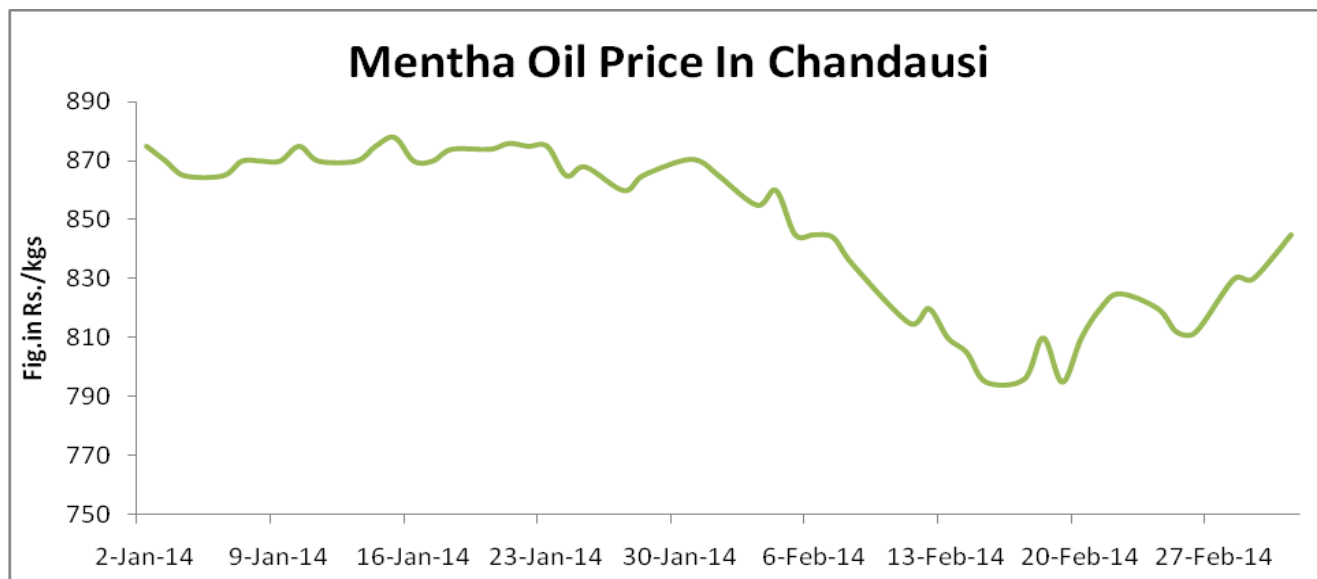
Domestic Fundamentals:

- Mentha sowing is almost 50% complete in chandausi region where as in Sambhal it is covered approx 25-30% till now as per by traders and farmers feedback.
- Crop is well stand and there is no loss of crop due to recent rain in major growing part of Uttar Pradesh.
- Overall acreage under mentha crop is lower than last year and it is reported that mentha farmers shift their crop on other vegetable and fodder crops.
- Mentha price in spot market is likely to trade in bullish for short to medium term as supply side is not enough to fulfil the current demand as per by market feedback.
- Spot prices of mentha oil are hover in the range of Rs. 840-850/qtl.
- North India consisting of seven subdivisions (East U.P., West U.P. Uttaranchal, Haryana, Punjab, Himachal Pradesh, Jammu & Kashmir) receives about 17% of its annual rainfall during the winter season (January to March). The Jammu & Kashmir in particular receives about 30% of its annual rainfall during this period. The winter rainfall is very crucial for Rabi crops over the region

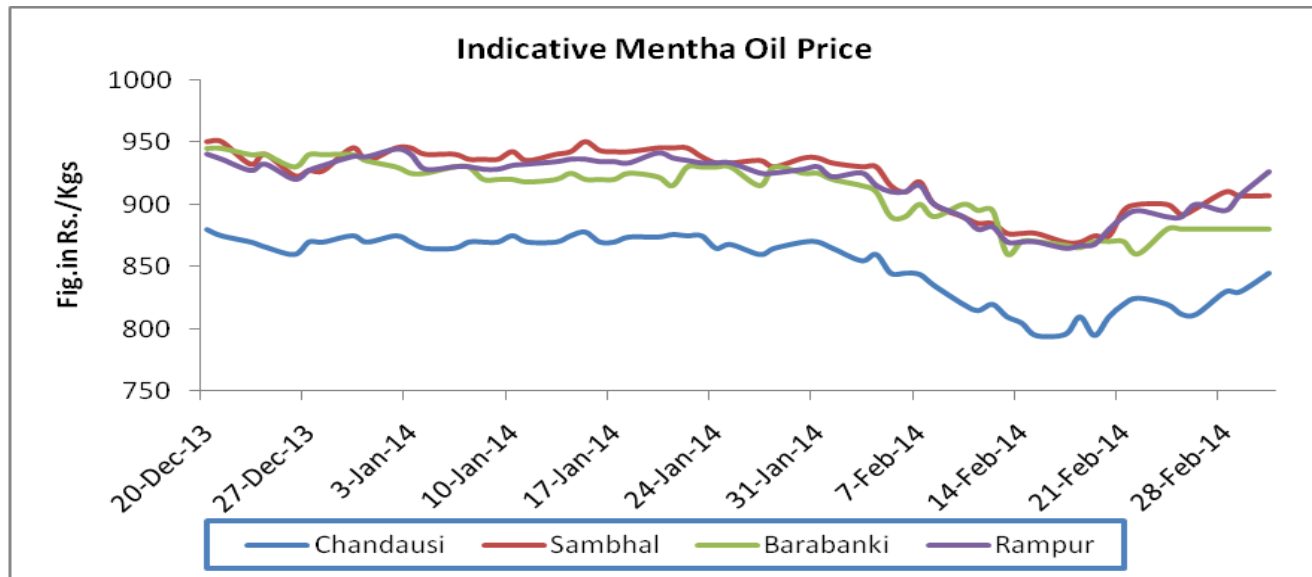
International Market Update:

- Major overseas buyers are engaged in need-based buying and they are avoiding building up stocks in the current market.
- International quotes (FOB) for Mentha oil in Shanghai are in the range of USD 1540-1560/Quintal.
- Buyers are waiting for stabilization in the cash markets once arrival will start. Major buyers like China, USA, and Singapore etc. are in wait and watch mood in expectation of lower prices for long term.

Domestic market Outlook: Mentha Oil prices are likely to bullish in coming weeks due to short supply from major region.

Mentha Oil Spot Chandausi Price Chart (1 year):-


Mentha Oil price in chandausi market is continuously showed an uptrend due to lower supply and supported by need based buying. We expect market will move in north ward for coming weeks.

Mentha Oil Prices in Various centers:-


Above given chart showed prices of Mentha oil in major mandi, Mentha oil price in Chandausi, and Barabanki, Sambhal and Rampur move upwards due to lower arrival.

Mentha Oil Technical Analysis (Weekly):-

Commodity: Mentha Oil
Contract: March

Exchange: MCX
Expiry: Mar 31st, 2014



Technical Commentary:

- Market is moving in the northward as candlesticks depicts.
- Fall In OI and rise in price depicts short covering i.
- We advise traders to Buy.

Strategy: Buy on Dips

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Mentha Oil	MCX	Mar	760	768	800.3	828	864
Intraday Trade Call*			Call	Entry	T1	T2	SL
Mentha Oil	MCX	Mar	Buy	<792	805	815	785

*Do not carry forward the position until the next day.

Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
		28-Feb-14	21.2.2014	
Mentha Oil	Chandausi	830	820	10
	Sambhal	910	895	15
	Barabanki	880	870	10
	Bareilly	855	845	10
	Rampur	895	890	5

Commodity	Center	DMO		Change
DMO		28-Feb-14	21.2.2014	
	Chandausi	615	615	Unch
	Sambhal	640	640	Unch

Commodity	Center	Flakes		Change
Flakes		28-Feb-14	21.2.2014	
	Chandausi	930	920	10
	Sambhal	950	940	10

Commodity	Center	Crystal		Change
Crystal		28-Feb-14	21.2.2014	
	Chandausi	955	945	10
	Sambhal	990	980	10

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.php> © 2014 Indian Agribusiness Systems Pvt Ltd.