

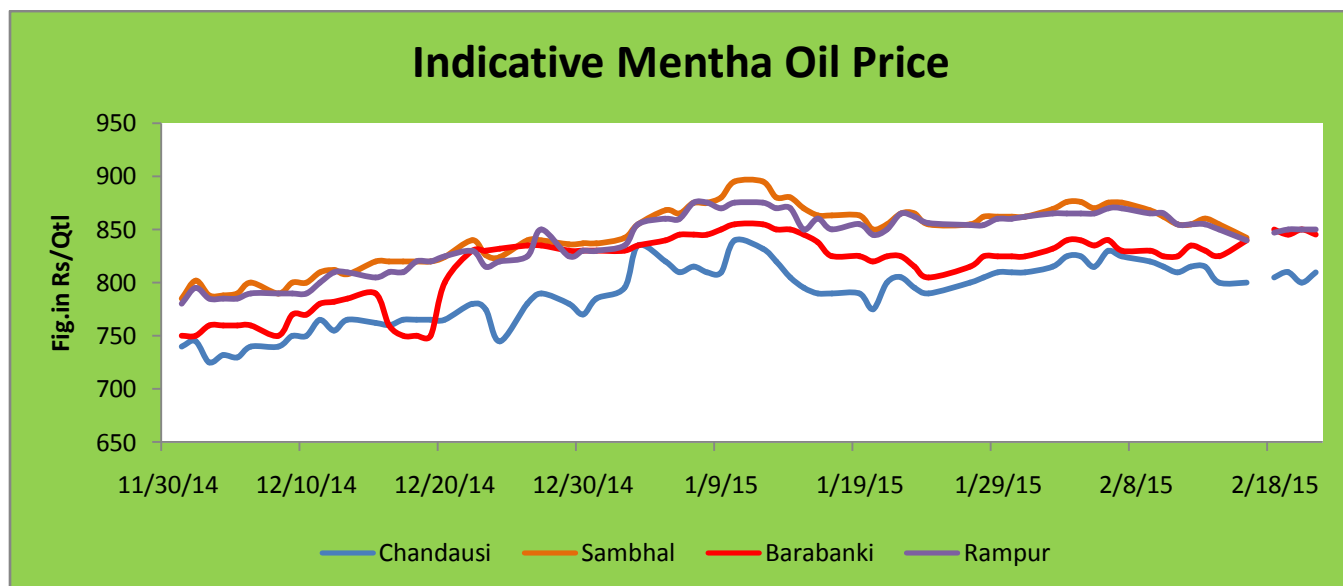
Domestic Fundamentals:

- Mentha oil markets were firm in previous week due to fresh demand by traders also supported by lower arrival in the domestic market.
- Mentha oil arrival in various markets like Chandausi, Barabanki, Rampur, Sambhal and Bareilly was 965 drums which were down by 379 drums from last week.
- Farmers are preparing field for new crop in major regions of Uttar Pradesh, Bihar and Haryana.
- It is expected that fresh positions created by speculators on the back of better demand from consuming industries in the spot market against restricted supplies from Chandausi in Uttar Pradesh mainly led to rise in Mentha oil prices at futures trade.
- Production in 2013-14 year is expected higher at more than 60000 tonnes vs ~50000 tonnes last year (2012-13).
- Price of DMO showed firm however Flakes and crystal was recorded firm in last week.
- Rise in price with rise in Open interest indicates long build-up in the market.

International Market Update:

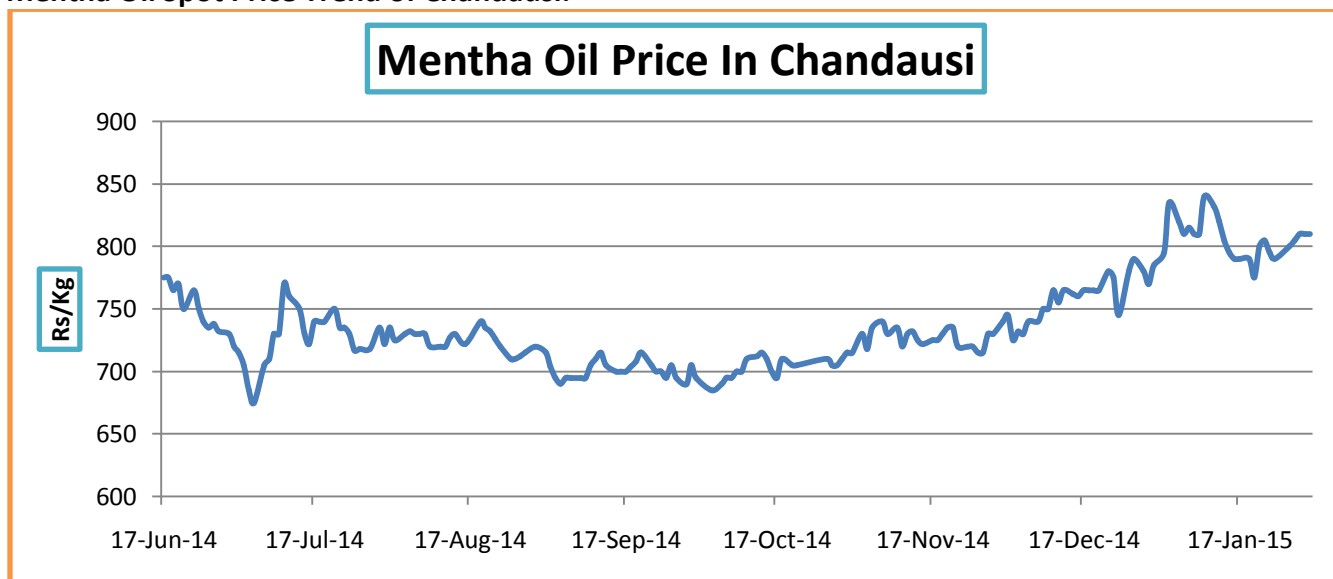
- On a Week basis, the PVOI analysis reflects that the prices are moving upwards with rise in open interest and volume. Therefore, based on the above-mentioned market scenarios, Mentha oil prices are expected to show a long build-up in the short term.
- Major buyers like China and E.U. are unwilling 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.

Indicative Mentha Oil Price Trend:



Above given chart showed price of Mentha price in major spot markets, markets are moving in the range bound.

Mentha Oil Spot Price Trend of Chandausi:



Mentha Oil Technical Analysis (Weekly):-

Commodity: Mentha Oil

Contract: Mar

Exchange: MCX

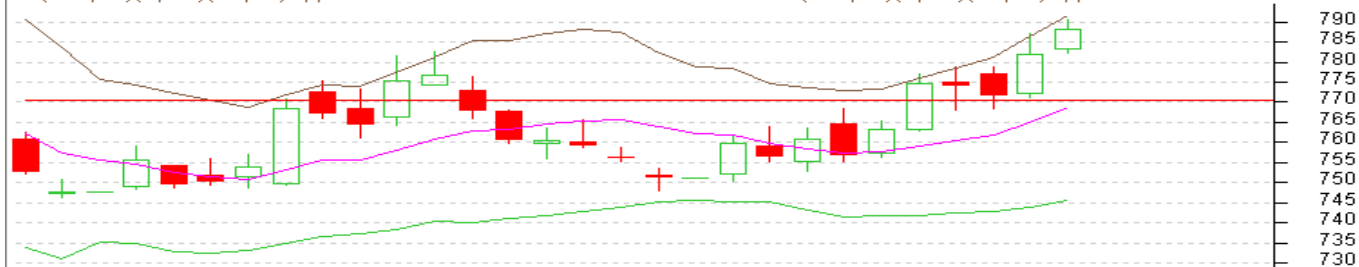
Expiry: 31 Mar, 2014

Mentha Oil

MENTHAOIL 1503(MXMTLH5)2015/03/02 - Daily B:787.90 A:788.60

O 782.90 H 790.40 L 781.80 C 788.00 V 661 T 187,251 I 7,016 +6 +0.77%

KC(SMA, 10)(D, 2.0)(KC, 10)Upper 791.750 Middle 768.730 Lower 745.710 KC(SMA, 10)(D, 2.0)(KC, 10)Upper 791.750 Middle 768.730



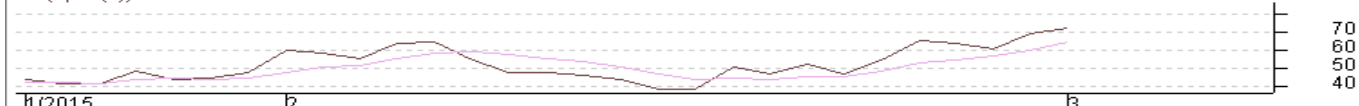
Volume(Total) 661



Open Interest(Total) 7,016



RSI(9,MA(6)) 72.7706 64.3358



Technical Commentary:

- Candlesticks are showing upward movement in the market.
- Rise in OI and rise in price depicts long build up.
- We advise traders to buy on dips for this week.

Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Mentha Oil	MCX	Mar	700	710	782	810	830
Intraday Trade Call*			Call	Entry	T1	T2	SL
Mentha Oil	MCX	Mar	Buy	780	788	798	776

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

Commodity	Center	Mentha Oil		Change
Mentha Oil		27-Feb-15	20-Feb-15	
	Chandausi	815	800	15
	Sambhal	860	845	15
	Barabanki	830	850	-20
	Bareilly	815	800	15
	Rampur	865	850	15

Mentha Oil Weekly Report 02nd March 2015

Commodity	Center	DMO		Change
DMO		27-Feb-15	20-Feb-15	
	Chandausi	710	695	15
	Sambhal	540	532	8

Commodity	Center	Flakes		Change
Flakes		27-Feb-15	20-Feb-15	
	Chandausi	915	910	5
	Sambhal	900	890	10

Commodity	Center	Crystal		Change
Crystal		27-Feb-15	20-Feb-15	
	Chandausi	945	940	5
	Sambhal	925	927	-2

Mentha Oil Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		27-Feb-15	20-Feb-15	
	Chandausi	NA	NA	-
	Sambhal	300	280	20
	Barabanki	600	1000	-400
	Bareilly	26	36	-10
	Rampur	39	28	11
	Total	965	1344	-379

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