

Domestic Fundamentals:

- Price of Mentha oil is weak on higher arrival from producing regions. Oil arrival is 15.46% higher than last day arrival of 485 drums on Tuesday.
- Overall crop production is down by around 20-25% from last year and thus price will likely to move upward in coming months especially from July onwards.
- Harvesting has begun in key producing districts of U.P, Bihar, Punjab and Haryana.
- Approx 85-90% harvesting has done in Chandausi, Sambhal, Barabanki and Rampur region of Uttar Pradesh and it will end in the mid of July.
- Current weather is favourable for Mentha harvesting and farmers are taking their produce at nearest Mandi and thus prices are going down on weekly basis.
- Onset of Southwest monsoon over Kerala was on 6th June 2014, which is 5 days later than its normal date. It also covered most parts of south Arabian Sea, some parts of Tamilnadu, most parts of southwest Bay of Bengal and some parts of west-central Bay of Bengal on 6 June. It advanced further and till today it has covered some parts of Konkan, entire Goa, coastal Karnataka, Nagaland, Manipur, Mizoram & Tripura, Assam & Meghalaya, Arunachal Pradesh and some parts of Sub-Himalayan West Bengal & Sikkim.

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 1500-1530/Quintal.

Domestic Market Outlook: Mentha Oil price is likely to stay steady to slightly weak.

MCX Mentha Oil Futures								Date: 03.06.2014	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
July-14	-21.50	-10.20	747.90	751.80	735.50	3190	-1117	8223	478
Aug-14	-21.60	-10.40	761.60	765.50	750.00	693	-30	1503	142
Sept-14	-26.60	-13.00	778.90	779.80	763.20	208	69	271	30

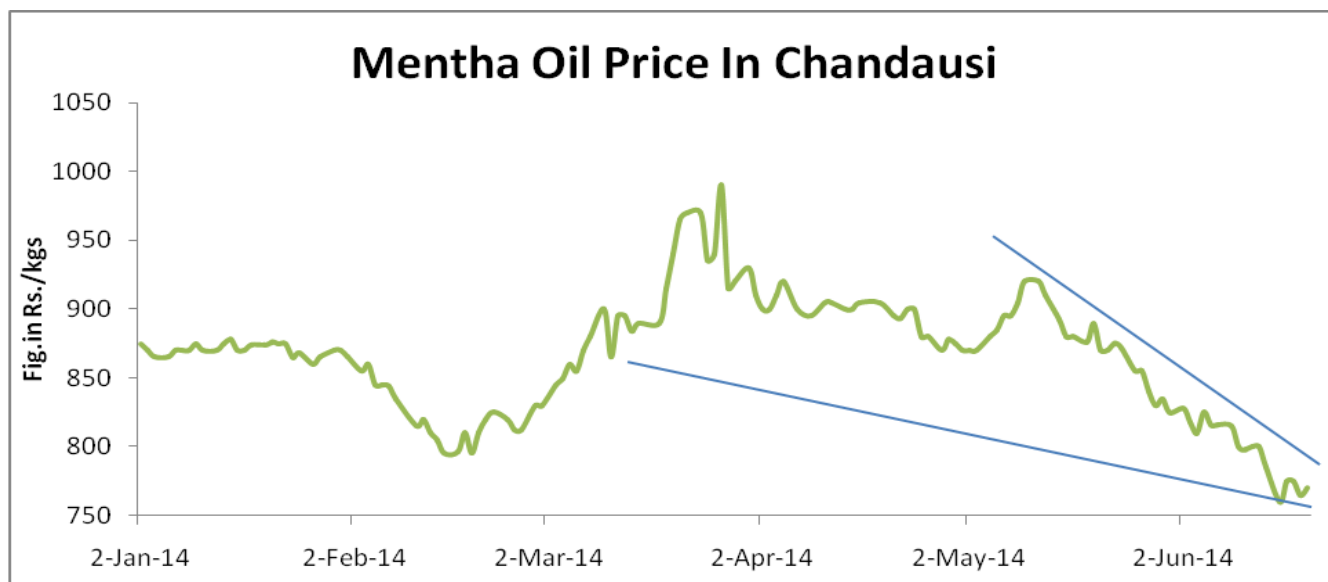
Spreads:

Spread				
Spot/Chandausi	14-June	July-14	Aug-14	Sept-14
July-14	30			
Aug-14		13		
Sept-14			12.90	
Oct-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		7/1/2014	6/30/2014	
	Chandausi	720	730	-10
	Sambhal	775	790	-15
	Barabanki	760	780	-20
	Bareilly	750	750	Unch
	Rampur	780	785	-5
Commodity	Center	DMO		Change
DMO		7/1/2014	6/30/2014	
	Chandausi	590	600	-10
	Sambhal	550	570	-20
Commodity	Center	Flakes		Change
Flakes		7/1/2014	6/30/2014	
	Chandausi	755	780	-25
	Sambhal	820	840	-20
Commodity	Center	Crystal		Change
Crystal		7/1/2014	6/30/2014	
	Chandausi	790	805	-15
	Sambhal	865	890	-25
Mentha Oil Arrival				
Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		7/1/2014	6/30/2014	

	Chandausi	50	60	-10
	Sambhal	250	200	50
	Barabanki	200	150	50
	Bareilly	20	25	-5
	Rampur	40	50	-10
	Total	560	485	75

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