

Domestic Fundamentals:

- Mentha oil arrival in major spot markets are lower by 101 drums from last day and so prices were up on Monday also followed the future markets.
- Mentha oil spot price across the key physical market of Uttar Pradesh increased by 5-9% during last week trading session. Since the beginning of the session, mentha oil futures prices traded on a positive note on fresh buying from higher levels. Spot prices also moved up following the futures move. Therefore, the April future contract started the day on a positive note and finally settled at Rs.976.5/Kg, up by 2% from its previous week close.
- Prices and open interest have shown increased while volumes have declined. It is an indication that market is attracting late buyers & early shorts; market is vulnerable to a sharp correction, but this correction is likely to create fresh buying opportunity at lower levels. Therefore, looking at the overall factors, Agriwatch recommend buying Mentha oil in this week trading session.
- As per trader's feedback, area under mentha crop is likely to down by around 35-40% from last year in Chandausi. However area under mentha in U.P is too decreased by 40-45% from last year as farmers received very low income from it.
- Sowing is almost done in all major growing states and arrival of mentha oil is likely to hit in the market by end of the May.
- As per latest report, 7200 Kgs of mentha oil exported to China from Pakwara on 13th April 2015 with value of Rs. 6,696,577.

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

MCX Mentha Oil Futures

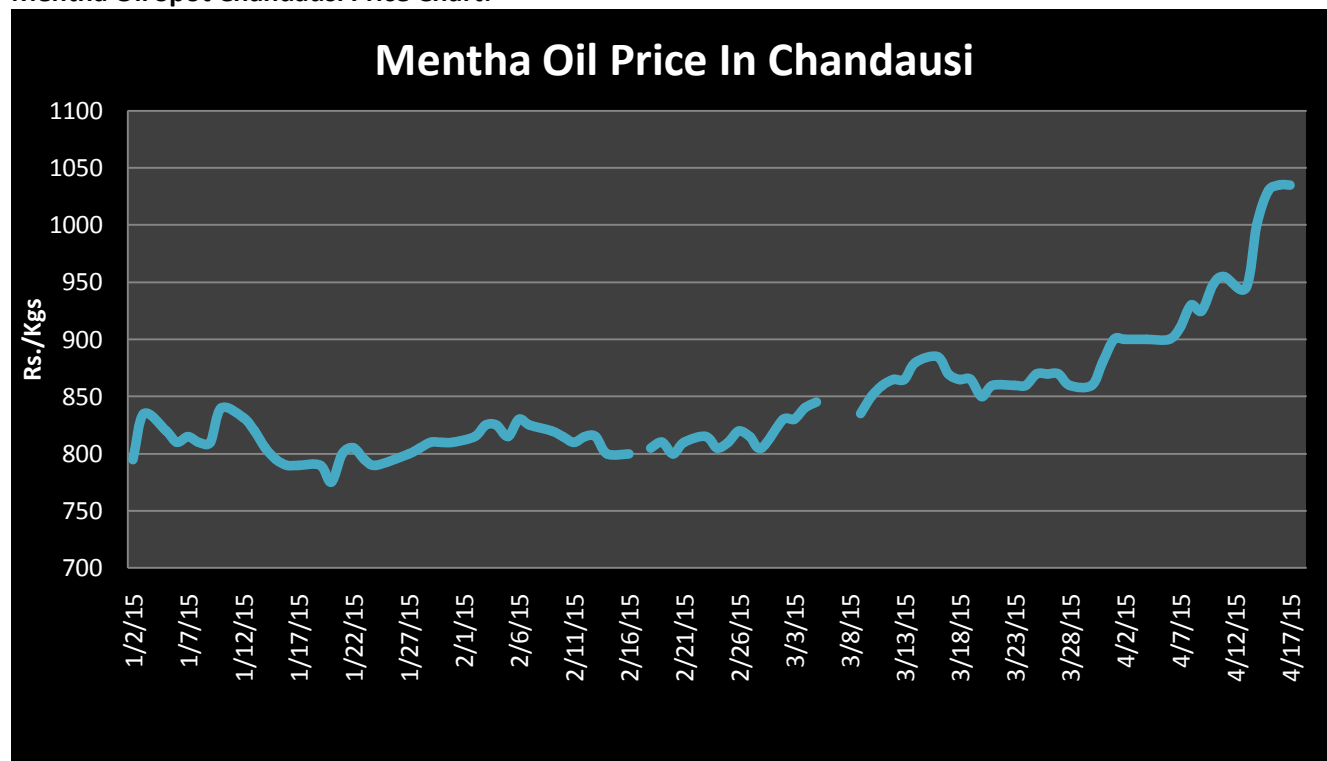
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Apr-15	+37.70	943.40	980.30	934.10	980.30	5192	-1192.00	5343	-293.00
May-15	+38.20	956.00	994.40	948.50	994.40	2903	11.00	3592	582.00
June-15	+37.90	972.10	1005.00	961.00	1005.00	245	-153.00	523	-20.00

Spreads:

Spread			
Spot/Chandausi	Apr-15	May-15	June-15
Apr-15	34.9	34.9	13.3
May-15		-12.1	-21.6
June-15			-8.97

Stock Position at MCX Warehouses:

Centre	Stock Eligible for Exchange Delivery (kgs)	Final Expiry Date
Chandausi	57878.65	15-Mar-15
	2159.000	15-Mar-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:

Mentha Oil Daily Prices

Commodity	Center	Mentha Oil		Change
Mentha Oil		20-Apr-15	18-Apr-15	
	Chandausi	1010	1000	10
	Sambhal	1060	1055	5
	Barabanki	1025	1020	5
	Bareilly	1000	995	5
	Rampur	1065	1045	20

Commodity	Center	DMO		Change
DMO		20-Apr-15	18-Apr-15	
	Chandausi	910	900	10
	Sambhal	715	705	10

Commodity	Center	Flakes		Change
Flakes		20-Apr-15	18-Apr-15	
	Chandausi	1105	1090	15
	Sambhal	1100	1080	20

Commodity	Center	Crystal		Change
Crystal		20-Apr-15	18-Apr-15	
	Chandausi	1160	1150	10
	Sambhal	1140	1110	30

Mentha Oil Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		20-Apr-15	18-Apr-15	
	Chandausi	NA	NA	-
	Sambhal	50	100	-50
	Barabanki	250	300	-50
	Bareilly	3	2	1
	Rampur	5	7	-2
	Total	308	409	-101

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