

Domestic Fundamentals:

- Even with 27 drums of higher arrival of Mentha oil in major spot markets, prices are firm in all 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.
- 180 Kgs of MENTHA ARVENSIS OIL (CORN MINT OIL) exported to Switzerland via Delhi Air Cargo on 17th April worth Rs, 516,630 and As per 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

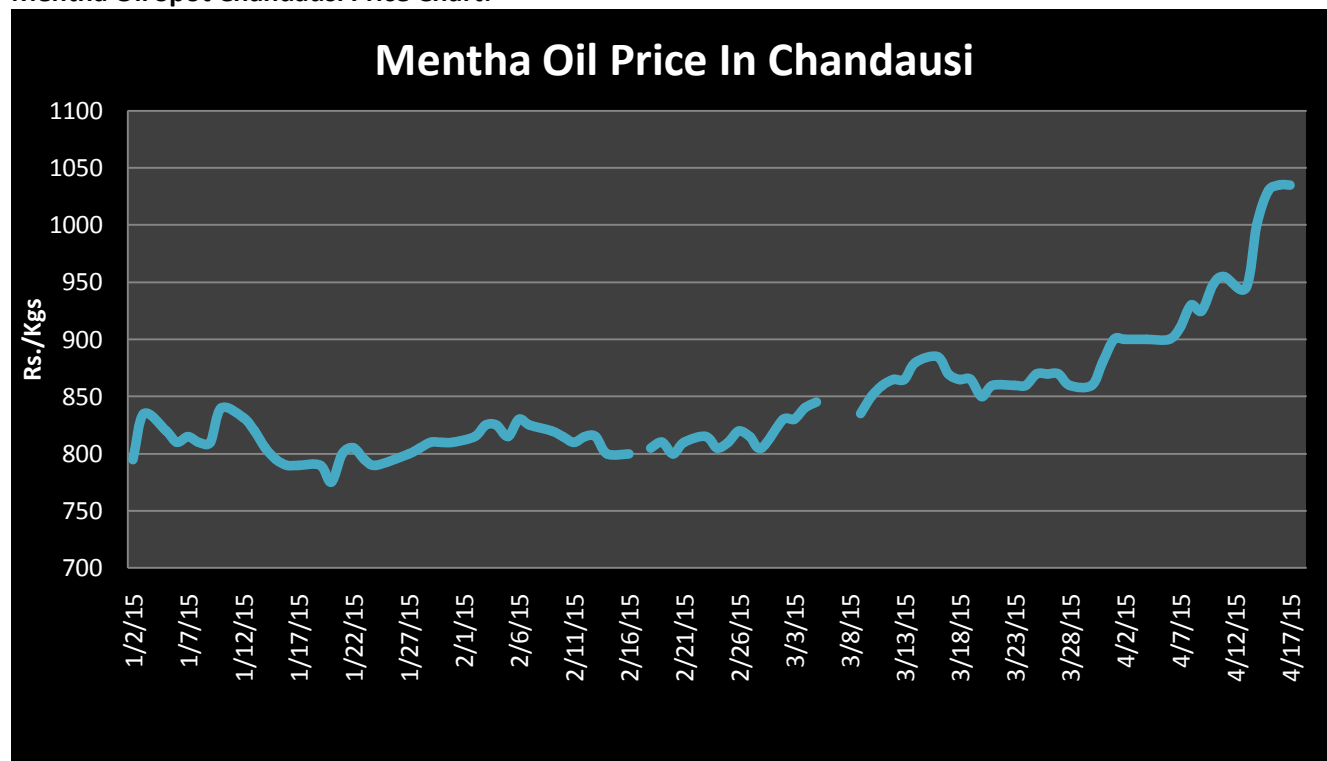
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Apr-15	-14.90	1010.00	1039.10	963.20	965.40	7951	-1192.00	4918	-293.00
May-15	-13.50	1028.00	1054.00	978.30	980.90	6565	11.00	4011	582.00
June-15	-10.60	1038.40	1043.70	991.10	993.00	560	-153.00	613	-20.00

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		21-Apr-15	20-Apr-15	
	Chandausi	1100	1010	90
	Sambhal	1140	1060	80
	Barabanki	1030	1025	5
	Bareilly	1025	1000	25
	Rampur	1100	1065	35

Commodity	Center	DMO		Change
DMO		21-Apr-15	20-Apr-15	
	Chandausi	1000	910	90
	Sambhal	760	715	45

Commodity	Center	Flakes		Change
Flakes		21-Apr-15	20-Apr-15	
	Chandausi	1190	1105	85
	Sambhal	1180	1100	80

Commodity	Center	Crystal		Change
Crystal		21-Apr-15	20-Apr-15	
	Chandausi	1245	1160	85
	Sambhal	1220	1140	80

Mentha Oil Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		21-Apr-15	20-Apr-15	
	Chandausi	NA	NA	-
	Sambhal	125	50	75
	Barabanki	200	250	-50
	Bareilly	4	3	1
	Rampur	6	5	1
	Total	335	308	27

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