

Domestic Fundamentals:

- Mentha oil futures traded up on MCX, triggered by good export as well as domestic demand amid lower arrivals from Chandausi in Uttar Pradesh. Besides, worries of the recent rains in growing state of UP damaging the standing crop led to rise in mentha oil prices at futures trade.
- Despite lower arrival of oil drums, Mentha prices are weak today due to technical correction as it is already at high level.
- 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 (CORNMINT 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	+22.70	993.00	1014.10	970.00	1007.00	5491	-1192.00	3774	-293.00
May-15	+24.40	1006.60	1029.00	987.60	1022.80	5290	11.00	5321	582.00
June-15	+24.20	1022.30	1042.80	994.50	1034.60	370	-153.00	650	-20.00

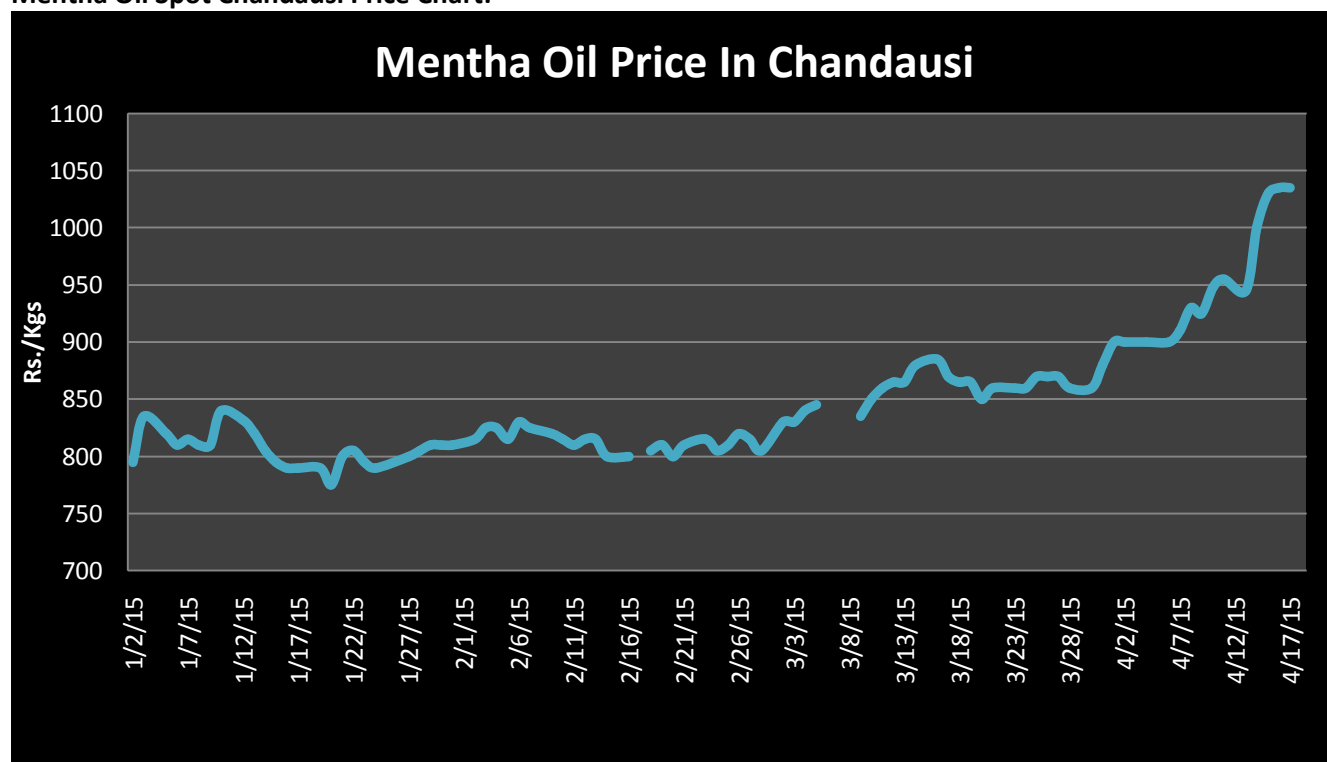
Spreads:

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		4/23/2015	4/22/2015	
	Chandausi	1030	1050	-20
	Sambhal	1080	1085	-5
	Barabanki	1025	1025	Unch
	Bareilly	1010	1015	-5
	Rampur	1085	1090	-5

Commodity	Center	DMO		Change
DMO		4/23/2015	4/22/2015	
	Chandausi	925	950	-25
	Sambhal	735	735	Unch

Commodity	Center	Flakes		Change
Flakes		4/23/2015	4/22/2015	
	Chandausi	1110	1145	-35

	Sambhal	1125	1125	Unch
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Commodity	Center	Crystal		Change
Crystal		4/23/2015	4/22/2015	
	Chandausi	1150	1200	-50
	Sambhal	1170	1165	5

Mentha Oil Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		4/23/2015	4/22/2015	
	Chandausi	NA	NA	-
	Sambhal	50	40	10
	Barabanki	200	225	-25
	Bareilly	5	5	Unch
	Rampur	7	7	Unch
	Total	262	277	-15

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