

**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.
- Arrival of Mentha oil is higher by 150 drums from last day and despite of this there is no any weak clue of price in spot markets. All markets ruled firm on Friday.
- 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, menthe 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 17<sup>th</sup> 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.

<b>MCX Mentha Oil Futures</b>									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Apr-15	+3.70	1012.10	1027.00	1000.80	1006.30	4797	-1192.00	2802	-293.00
May-15	+6.70	1028.30	1044.50	1018.60	1025.00	6733	11.00	6729	582.00
June-15	+8.80	1038.00	1055.90	1032.40	1037.40	536	-153.00	676	-20.00

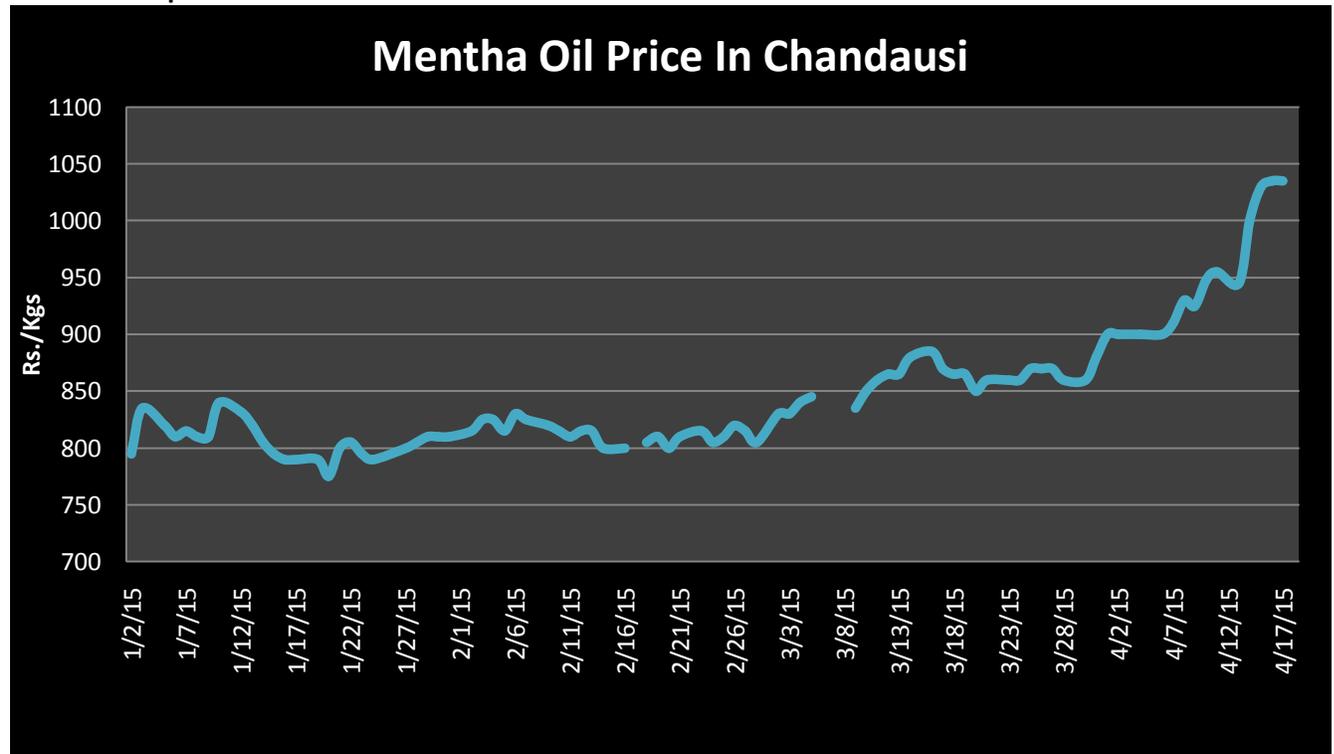
Spreads:

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
<b>Chandausi</b>	57878.65	15-Mar-15
	2159.000	15-Mar-15
	359.750	15-Mar-15
	15107.350	15-Sep-15
<b>Barabanki</b>	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
		24-Apr-15	23-Apr-15	
Mentha Oil	Chandausi	1065	1030	35
	Sambhal	1120	1080	40
	Barabanki	1050	1025	25
	Bareilly	1040	1010	30
	Rampur	1100	1085	15

Commodity	Center	DMO		Change
		24-Apr-15	23-Apr-15	
DMO	Chandausi	960	925	45
	Sambhal	760	735	35

Commodity	Center	Flakes		Change
		24-Apr-15	23-Apr-15	
Flakes	Chandausi	1160	1110	50

	Sambhal	1160	1125	<b>35</b>
--	---------	------	------	-----------

Commodity	Center	Crystal		Change
Crystal		<b>24-Apr-15</b>	<b>23-Apr-15</b>	
	Chandausi	1205	1150	<b>55</b>
	Sambhal	1210	1170	<b>40</b>

### Mentha Oil Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		<b>24-Apr-15</b>	<b>23-Apr-15</b>	
	Chandausi	NA	NA	-
	Sambhal	150	50	<b>100</b>
	Barabanki	250	200	<b>50</b>
	Bareilly	6	5	<b>1</b>
	Rampur	6	7	<b>-1</b>
	<b>Total</b>		<b>412</b>	<b>262</b>

#### Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>. © 2015 Indian Agribusiness Systems Pvt Ltd.