

**Domestic Fundamentals:**

- Mentha oil April contract futures prices extended the uptrend with huge volatile movement on Wednesday. Since the beginning of the session, mentha oil prices traded on a positive note. During the day, prices were very volatile but overall bullish trend remained intact.
- Despite of subdued spot market activity mentha oil futures prices moved up and made a new contract high of Rs. 1021.6/Kg on MCX platform.
- The supply scenario did not show any major changes and the daily arrivals were reported at around 310 drums across the key physical markets of Uttar Pradesh.
- Firm sentiments recorded in various spot markets of mentha oil on Wednesday due to low arrival.
- Arrival of Mentha oil is higher by 03 drums from last day.
- 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.
- 1080 Kgs of DEMENTHOLISED PEPPERMINT OIL (EX-MENTHA ARVENSIS)) exported to Japan via Nhava Sheva Sea on 23<sup>rd</sup> April worth Rs, 984,187.

**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	+30.00	971.00	1005.20	971.00	1000.00	848	-980.00	1945	-172.00
May-15	+29.80	987.20	1021.60	987.00	1015.10	5254	-669.00	7480	76.00
June-15	+30.20	1001.00	1034.00	1001.00	1028.00	601	-265.00	757	-6.00

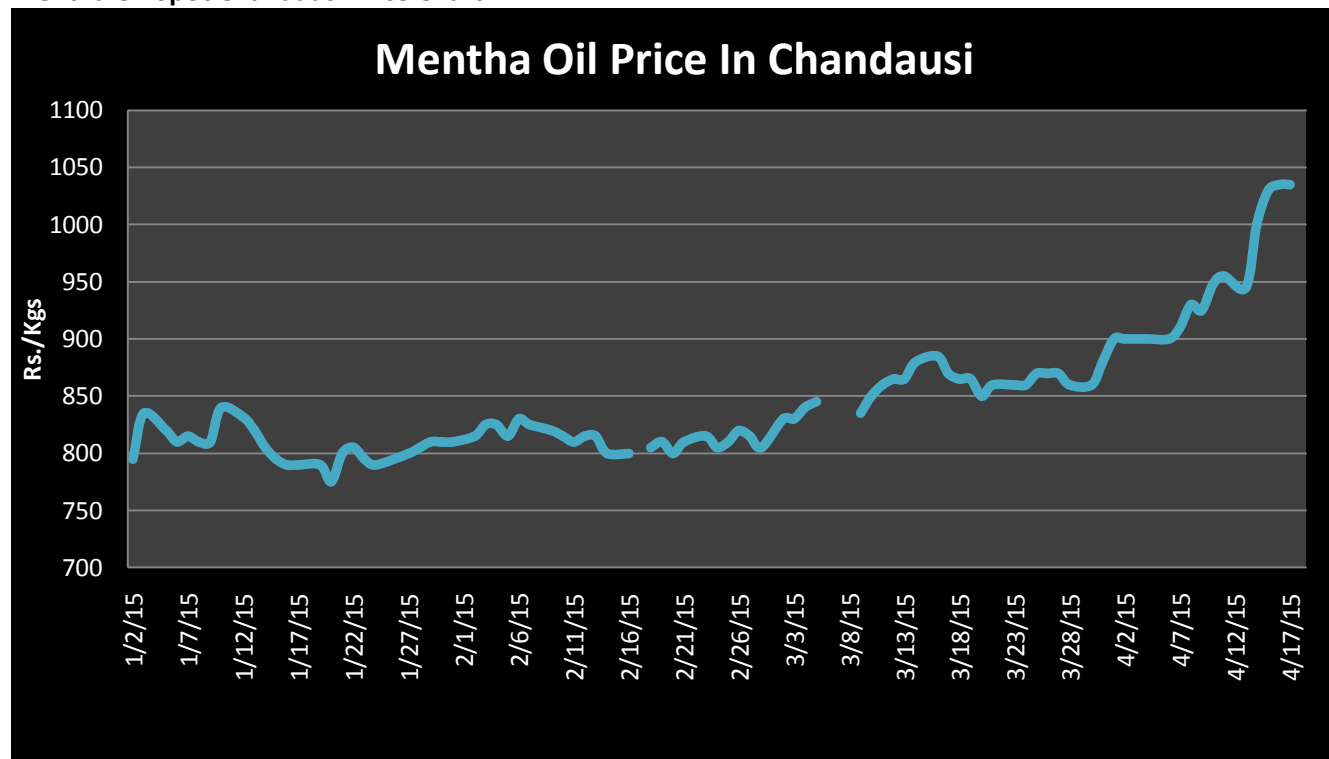
**Spreads:**

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

Mentha Oil Spot Chandausi Price Chart:



Mentha Oil Daily Prices

Commodity	Center	Mentha Oil		Change
		29-Apr-15	28-Apr-15	
Mentha Oil	Chandausi	1040	1030	10
	Sambhal	1095	1085	10
	Barabanki	1060	1045	15
	Bareilly	1035	1035	Unch
	Rampur	1100	1095	5

Commodity	Center	DMO		Change
DMO		29-Apr-15	28-Apr-15	

	Chandausi	935	930	5
	Sambhal	750	730	20

Commodity	Center	Flakes		Change
Flakes		29-Apr-15	28-Apr-15	
	Chandausi	1130	1125	5
	Sambhal	1145	1135	10

Commodity	Center	Crystal		Change
Crystal		29-Apr-15	28-Apr-15	
	Chandausi	1165	1160	5
	Sambhal	1185	1175	10

**Mentha Oil Arrival**

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		29-Apr-15	28-Apr-15	
	Chandausi	NA	NA	-
	Sambhal	100	150	-50
	Barabanki	200	250	-50
	Bareilly	4	5	-1
	Rampur	6	7	-1
	<b>Total</b>	<b>310</b>	<b>412</b>	<b>-102</b>

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