

Domestic Fundamentals:

- Mentha oil futures traded lower on MCX as speculators offloaded their positions amid lower demand from consuming industries in the spot market. Further, ample stocks position in the physical market too added pressure on mentha oil prices at futures trade.
- Arrival of oil is lower by 29 drums from last day.
- As on April 30th 2015, 50 kgs of Natural essential oils, mentha piperata oil ke is exported to Germany via Delhi air cargo with value of Rs. 97,653, and another export of 25 kgs of mentha chitrata oil to the same country with value of Rs.80,420. On April 29th 14,400 kgs of mentha arvensis oil export to Indonesia via Mulund with the value of Rs. 12,359,025.
- 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.

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 |
| May-15 | -30.10 | 957.00 | 964.50 | 916.10 | 917.70 | 5804 | -1751.00 | 7289 | -79.00 |
| June-15 | -29.20 | 972.00 | 976.60 | 927.80 | 932.30 | 1762 | 71.00 | 1564 | 18.00 |
| July-15 | -28.90 | 988.50 | 988.50 | 945.50 | 945.50 | 416 | -42.00 | 475 | 21.00 |

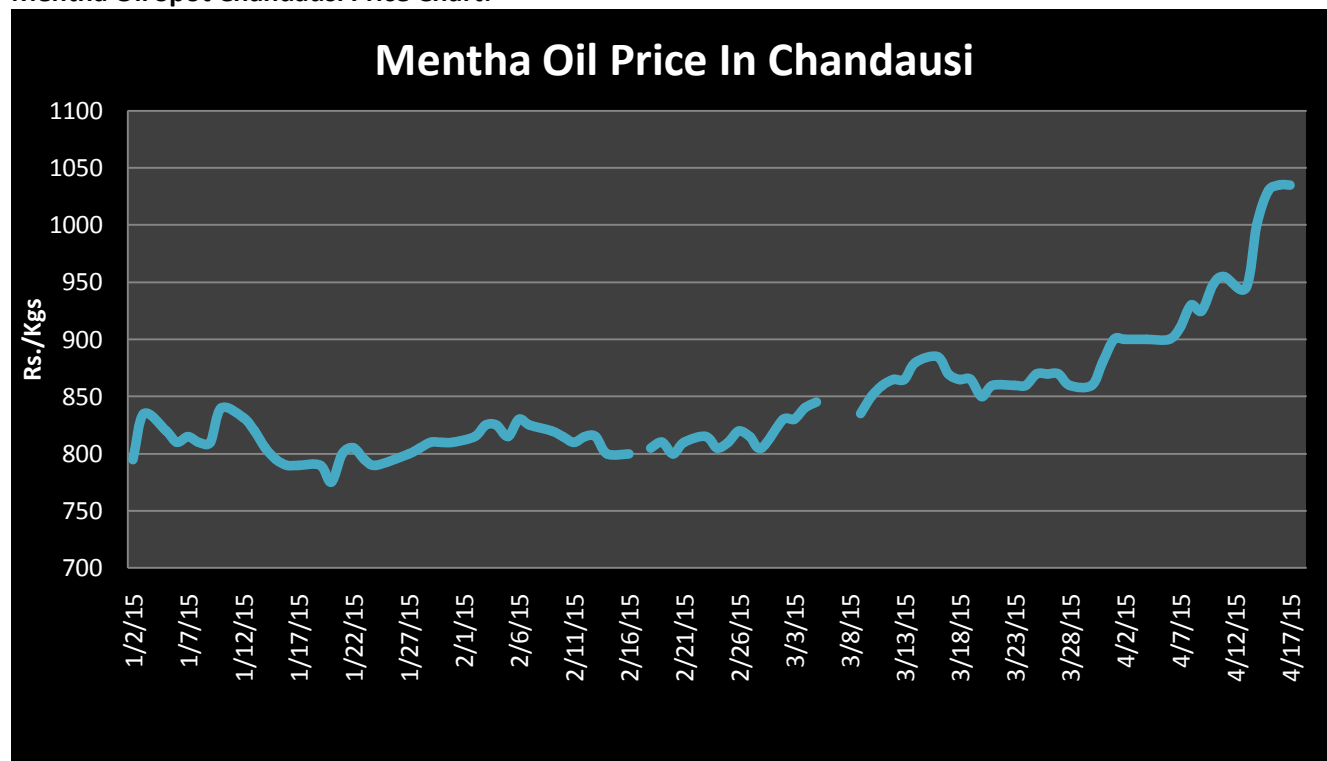
Spreads:

| Spread | | | |
|----------------|--------|---------|---------|
| Spot/Chandausi | May-15 | June-15 | July-15 |
| May-15 | | | |
| June-15 | | | |
| July-15 | | | |

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 | | 5/8/2015 | 5/7/2015 | |
| | Chandausi | 990 | 990 | Unch |
| | Sambhal | 1060 | 1055 | 5 |
| | Barabanki | 1010 | 1025 | -15 |
| | Bareilly | 1005 | 1005 | Unch |
| | Rampur | 1045 | 1075 | -30 |

| Commodity | Center | DMO | | Change |
|-----------|-----------|----------|----------|--------|
| DMO | | 5/8/2015 | 5/7/2015 | |
| | Chandausi | 900 | 900 | Unch |
| | Sambhal | 740 | 740 | Unch |

| Commodity | Center | Flakes | | Change |
|-----------|-----------|----------|----------|--------|
| Flakes | | 5/8/2015 | 5/7/2015 | |
| | Chandausi | 1080 | 1070 | 10 |
| | Sambhal | 1110 | 1105 | 5 |

| Commodity | Center | Crystal | | Change |
|-----------|--------|----------|----------|--------|
| Crystal | | 5/8/2015 | 5/7/2015 | |

| | | | | |
|--|-----------|------|------|---|
| | Chandausi | 1120 | 1115 | 5 |
| | Sambhal | 1150 | 1145 | 5 |

Mentha Oil Arrival

| Commodity | Center | Mentha Oil Arrival | | Change |
|------------|--------------|--------------------|------------|------------|
| Mentha Oil | | 5/8/2015 | 5/7/2015 | |
| | Chandausi | NA | NA | - |
| | Sambhal | 100 | 60 | 40 |
| | Barabanki | 50 | 120 | -70 |
| | Bareilly | 3 | 2 | 1 |
| | Rampur | 7 | 7 | Unch |
| | Total | 160 | 189 | -29 |

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