

Domestic Fundamentals:

- Mentha Oil prices traded firm in all spot markets on Friday due to lower arrival.
- Arrival of Mentha oil is lower by 39 drums from last day.
- Farmers are slowly releasing their stock with higher prices; demand too is good in domestic.
- As on June 23rd 2015, 180 kgs of mentha dementholised peppermint oil (ex-mentha arvensis) is exported to China via Nhava Sheva Sea with value of Rs. 160,547. As on June 22nd -2015, 100 kgs of mentha arvensis oil (cornmint oil) exported to China via Delhi Air Cargo with value of Rs. 198,266. Other major countries in recent month expect china are Peru, Switzerland and France.
- According to trade sources, arrivals have declined in Chandausi market. Earlier traders estimated the total production in the range of 35000-37000 tons, which is likely to be reducing to 30000 tons by traders and cultivators for the current year. As per market sources, the overall production is still 70% lower from the previous year of 50,000 tons.
- Besides, tight stock position in the physical market on restricted arrivals from Chandausi in Uttar Pradesh supported the upside. We expect that restricted supplies from the producing region mainly pushed up mentha oil prices in futures trade
- **Domestic Market Outlook:** Mentha oil futures prices are expected to continue the uptrend on fresh buying at lower levels during the day. Reports of rising buying interest among traders and exporters across the spot market are likely to support the prices to move up.

MCX Mentha Oil Futures

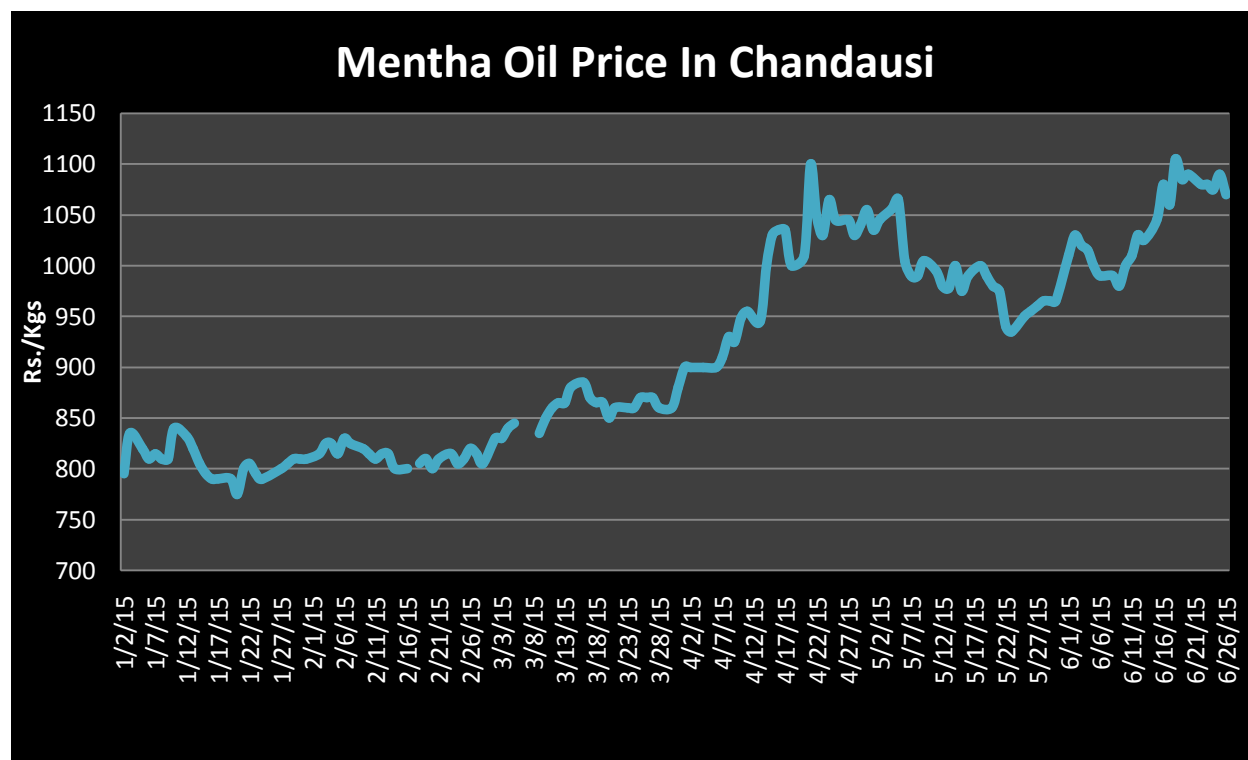
| Contract | +/- | Open | High | Low | Close | Volume | Change | OI | Change |
|----------|--------|---------|---------|---------|---------|--------|--------|------|--------|
| July-15 | -40.80 | 1097.50 | 1103.00 | 1053.60 | 1053.80 | 6497 | | 7463 | |
| Aug-15 | -40.50 | 1110.30 | 1119.50 | 1069.10 | 1070.00 | 1688 | | 5899 | |
| Sept-15 | -37.00 | 1125.00 | 1133.00 | 1085.70 | 1087.00 | 106 | | 339 | |

Spreads:

| Spread | | | |
|----------------|---------|--------|---------|
| Spot/Chandausi | July-15 | Aug-15 | Sept-15 |
| July-15 | | | |
| Aug-15 | | | |
| Sept-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 | | 7/3/2015 | 7/2/2015 | |
| | Chandausi | 1070 | 1050 | 20 |
| | Sambhal | 1135 | 1120 | 15 |
| | Barabanki | 1100 | 1100 | Unch |
| | Bareilly | 1075 | 1060 | 15 |
| | Rampur | 1135 | 1125 | 10 |

| Commodity | Center | DMO | | Change |
|-----------|-----------|----------|----------|--------|
| DMO | | 7/2/2015 | 7/1/2015 | |
| | Chandausi | 960 | 960 | Unch |
| | Sambhal | 810 | 825 | -15 |

| Commodity | Center | Flakes | | Change |
|-----------|-----------|----------|----------|--------|
| Flakes | | 7/3/2015 | 7/2/2015 | |
| | Chandausi | 1160 | 1140 | 20 |
| | Sambhal | 1185 | 1170 | 15 |

| Commodity | Center | Crystal | | Change |
|-----------|-----------|----------|----------|--------|
| Crystal | | 7/3/2015 | 7/2/2015 | |
| | Chandausi | 1195 | 1175 | 20 |
| | Sambhal | 1235 | 1210 | 25 |

Mentha Oil Arrival

| Commodity | Center | Mentha Oil Arrival | | Change |
|------------|--------------|--------------------|------------|------------|
| Mentha Oil | | 7/3/2015 | 7/2/2015 | |
| | Chandausi | 35 | 50 | -15 |
| | Sambhal | 80 | 100 | -20 |
| | Barabanki | 400 | 400 | Unch |
| | Bareilly | 2 | 5 | -3 |
| | Rampur | 6 | 7 | -1 |
| | Total | 523 | 562 | -39 |

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