

Domestic Fundamentals:

- **Average Monthly Mentha oil price in spot market (Chandausi) is down by 5.71%** from last month. Adequate stock followed by increased supply from major region led to the fall in price.
- **However, overall crop size is 25 percent lower** than last year and market is likely to start firming up from July onward. Major buyers like China, EU, and Japan may enter into the market by the end of June by then prices would be at the lowest level around Rs 790 to Rs825 per kg.
- **This year Mentha coverage is likely to down by** around 20-25% from last year due to crop shift and also lower price realization in previous year.
- **Overall scenario for mentha oil prices likely to** remain weak in the short term term. Synthetic mentha has impacted the volume of mentha oil trade in recent weeks.
- **The southwest monsoon set in over most parts** of Andaman sea and some parts of southeast Bay of Bengal. The northern limit of monsoon (NLM) continues to pass through 05.0°N/88.0°E, 09.0°N/91.0°E, Long Islands and 16.0°N/95.0°E.
- **Conditions are favourable for further advance of southwest** monsoon over remaining parts of Andaman sea, some more parts of southeast Bay of Bengal and some parts of southwest & east central Bay of Bengal during next 48 hours.

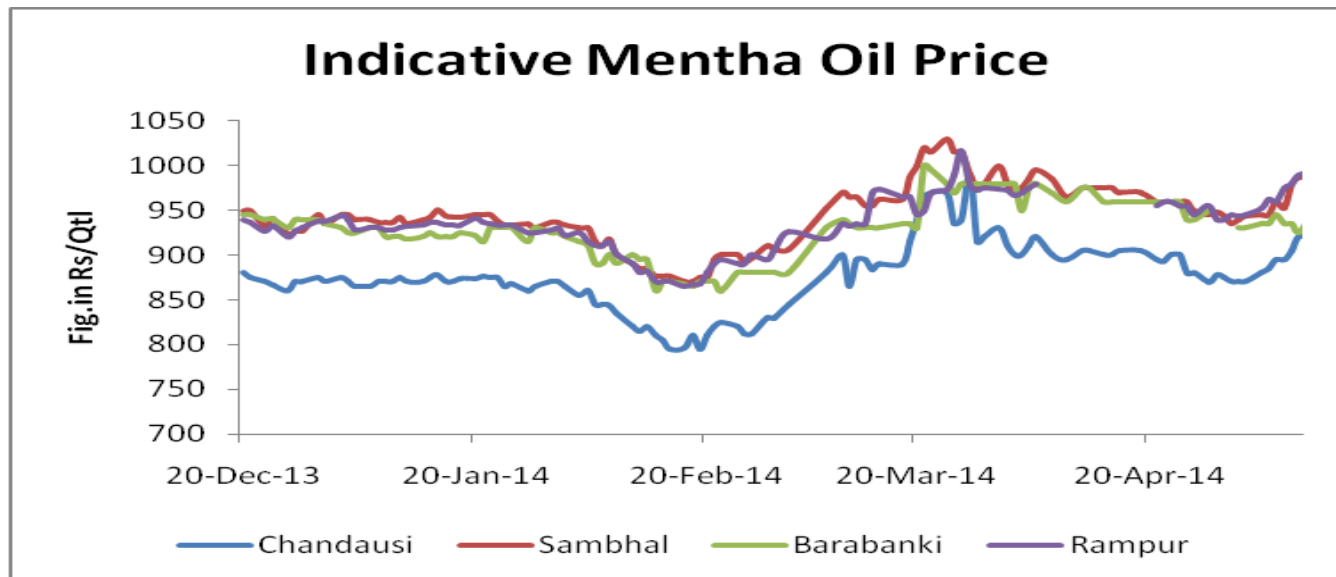
International Market Update:

- **On a global front, mint consuming segments are shifting** towards synthetic Mentha oil, wide price fluctuations in natural menthe have encouraged bulk consumer to reduce their use and turn to Synthetic one as it is cheaper to natural menthe.
- **On a Week basis, the PVOI analysis reflects that the prices** are falling along with the volumes while the open interest is slightly up. However, on an average basis, these three are on a weaker note and might result in a further fall in Mentha oil prices. Therefore, based on the above-mentioned market scenarios, Mentha oil prices are expected to continue in its negative bias in the short term.
- **International quotes (FOB) for Mentha oil in Shanghai** are in the range of USD 1540-1550/Quintal.

Domestic market Outlook:

Mentha Oil prices are likely to trade weak as stock availability in the market is bound to increase due to arrival from new crop. Besides, lower demand in decreasing trend weighs on market fundamentals.

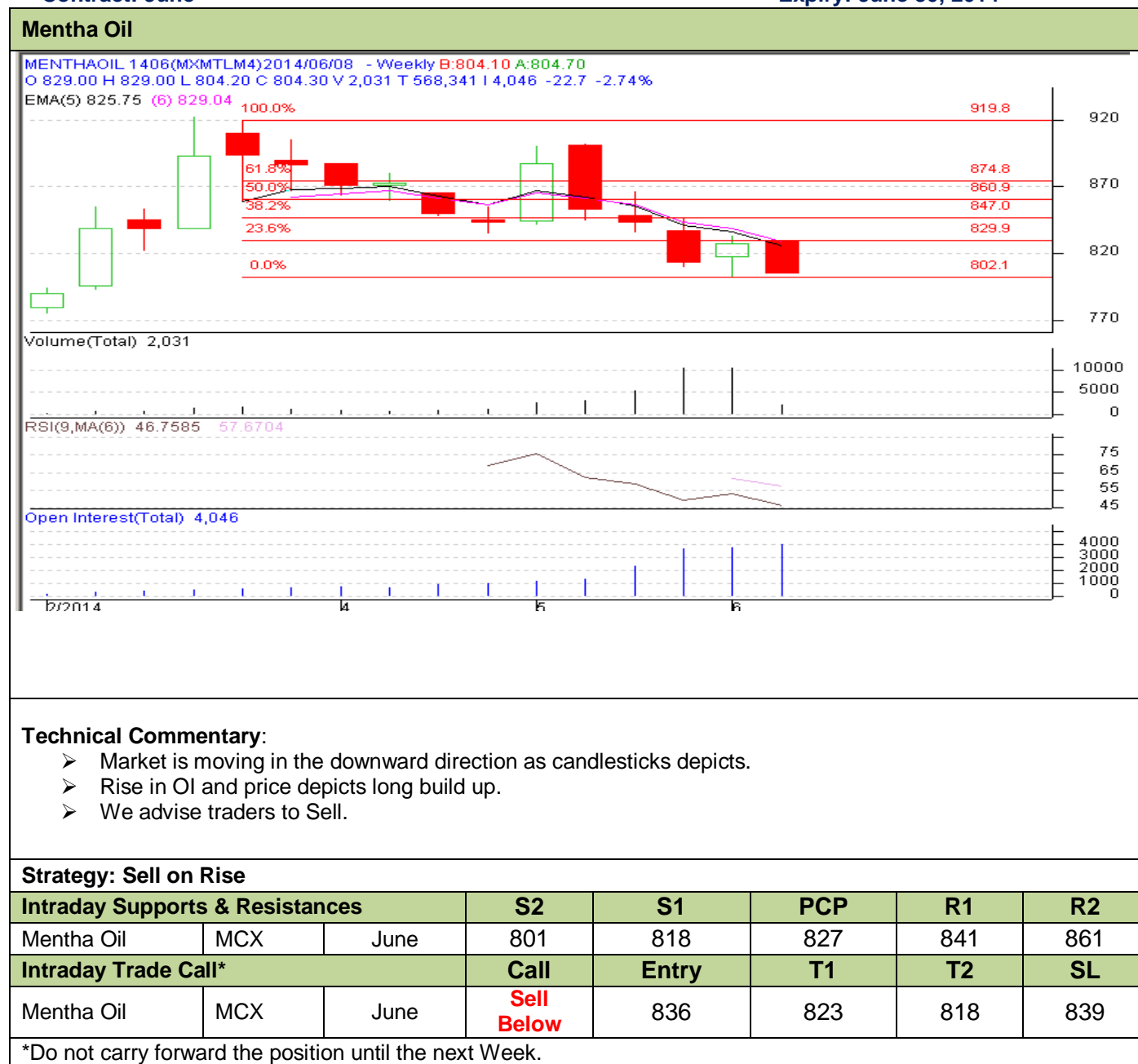
Mentha Products Spot Price Trend: Chandausi



Above given chart showed price of Mentha price in major spot markets, prices are trying to recover from current level. However bearish trend is expected for short term.

Mentha Oil Technical Analysis (Weekly):-
Commodity: Mentha Oil
Contract: June

Exchange: MCX
Expiry: June 30, 2014



Mentha Oil Monthly Prices

Commodity	Center	Mentha Oil		Change
		31.05.2014	30.04.2014	
Mentha Oil				
	Chandausi	825	875	-50
	Sambhal	885	944	-59
	Barabanki	920	950	-30
	Bareilly	840	895	-55
	Rampur	890	940	-50

Commodity	Center	DMO		Change
		31.05.2014	30.05.2014	
DMO				
	Chandausi	710	765	-55
	Sambhal	630	653	-23

Commodity	Center	Flakes		Change
		31.05.2014	30.05.2014	
Flakes				
	Chandausi	905	980	-75
	Sambhal	935	993	-58

Commodity	Center	Crystal		Change
		31.05.2014	30.05.2014	
Crystal				
	Chandausi	930	1005	-75
	Sambhal	990	1033	-43

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.php> © 2014 Indian Agribusiness Systems Pvt Ltd.