

Domestic Fundamentals:

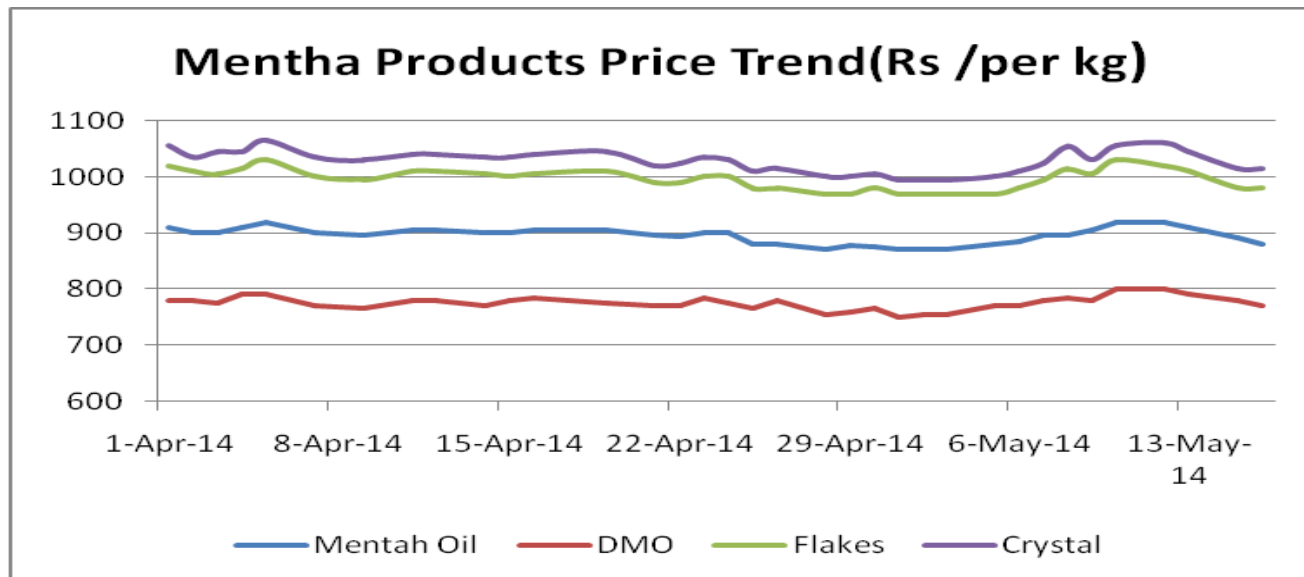
- Mentha oil prices reeled under pressure with the commencement of harvesting and weak inner tone. Buyers are waiting for stabilization in the market. More dip is expected as demand has decreased.
- Restricted buying, expectation of higher availability and demand for synthetic menthe remain depressing factors for market fundamentals despite crop loss in major growing regions.
- Recent rains in Uttar Pradesh may increase crop loss volume and there is a report of pest attack too. These developments may restrict loss in the medium term.
- 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 firm in the medium term.
- 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 basis, the international mint consuming segments are shifting towards synthetic mentha oil, which also mainly driving mentha oil prices lower. 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 to hold their negative bias side in today's trade too.
- International quotes (FOB) for Mentha oil in Shanghai are in the range of USD 1550-1565/Quintal.

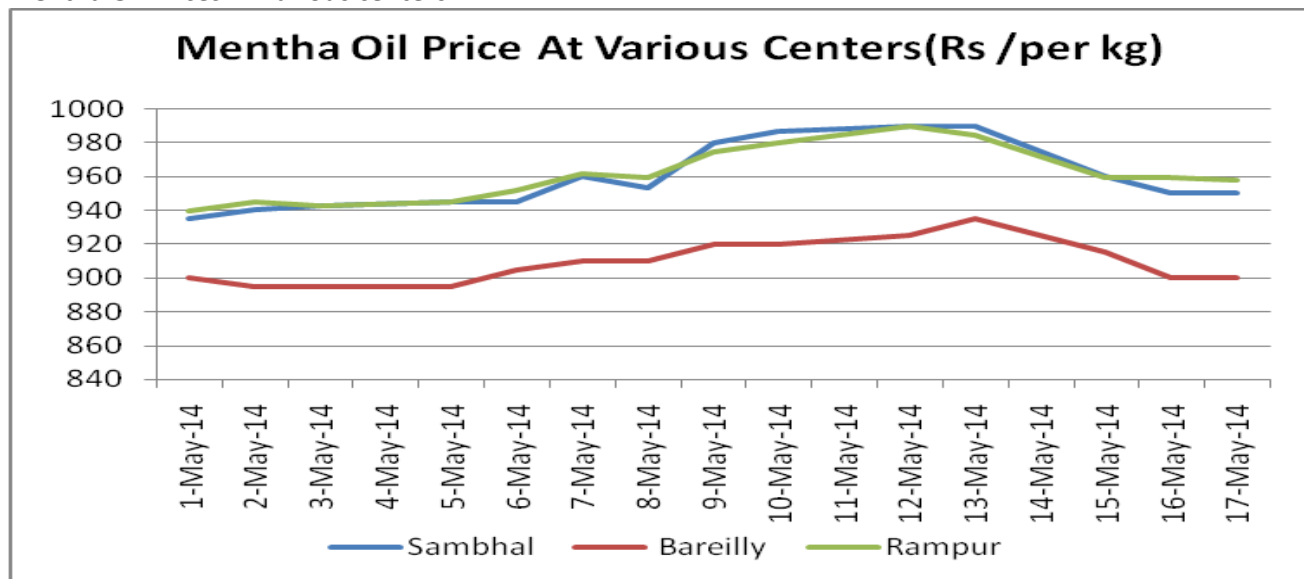
Domestic market Outlook: Mentha Oil prices are likely to trade weak as stock availability in the market is enough to cater the demand amid ample synthetic stock. Commencement of harvesting may have bearish impact on the market.

Mentha Products Spot Price Trend: Chandausi



Above given chart showed price of Mentha products in Chandausi has decreased due to weak inner tone in the market, Buyers are in wait and watch mood. Price at other centers too have decreased in last two weeks.

Mentha Oil Prices in Various centers:-



Mentha oil price in all market follow the future trend and weakness may continue.

Mentha Oil Technical Analysis (Weekly):-

Commodity: Mentha Oil
Contract: June

Exchange: MCX
Expiry: June 30, 2014

Mentha Oil



Technical Commentary:

- Market is moving in the downward as candlesticks depicts.
- Rise in OI and price depicts long build up.
- We advise traders to buy.

Strategy: Buy on Dips

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Mentha Oil	MCX	June	801	845	852	866	894
Intraday Trade Call*			Call	Entry	T1	T2	SL
Mentha Oil	MCX	June	Buy Above	844	860	865	840

*Do not carry forward the position until the next Week.

Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
Mentha Oil		5/16/2014	5/09/2014	
	Chandausi	880	905	-25
	Sambhal	950	980	-30
	Barabanki	940	935	5
	Bareilly	900	920	-20
	Rampur	960	975	-15

Commodity	Center	DMO		Change
DMO		5/16/2014	5/09/2014	
	Chandausi	770	780	-10
	Sambhal	650	680	-30

Commodity	Center	Flakes		Change
Flakes		5/16/2014	5/09/2014	
	Chandausi	980	1005	-25
	Sambhal	1000	1010	-10

Commodity	Center	Crystal		Change
Crystal		5/16/2014	5/09/2014	
	Chandausi	1015	1030	-15
	Sambhal	1010	1045	-35

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