

Domestic Fundamentals:

- Mentha oil arrival is up by 58% from last Week. Higher arrival of Mentha oil from major producing region put the cap on prices and average price of Mentha oil hover in the range of Rs. 800-850/kgs.
- Overall crop production is down by around 20-25% from last year and thus price will likely to move upward in coming months especially from July onwards.
- Harvesting has begun in key producing districts of U.P, Bihar, Punjab and Haryana.
- Approx 85-90% harvesting has done in Chandausi, Sambhal, Barabanki and Rampur region of Uttar Pradesh and it will end in the mid of July.
- Current weather is favourable for mentha harvesting and farmers are taking their produce at nearest mandi and thus prices are going down on weekly basis.
- Onset of Southwest monsoon over Kerala was on 6th June 2014, which is 5 days later then its normal date. It also covered most parts of south Arabian Sea, some parts of Tamilnadu, most parts of southwest Bay of Bengal and some parts of west-central Bay of Bengal on 6 June. It advanced further and till today it has covered some parts of Konkan, entire Goa, coastal Karnataka, Nagaland, Manipur, Mizoram & Tripura, Assam & Meghalaya, Arunachal Pradesh and some parts of Sub-Himalayan West Bengal & Sikkim.

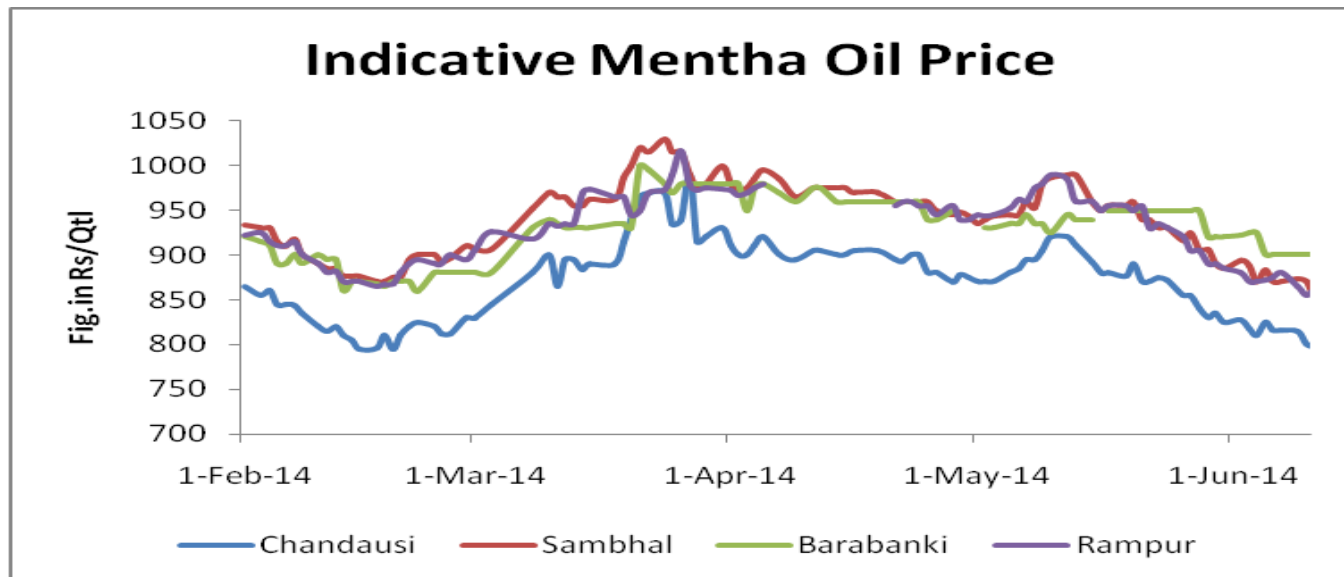
International Market Update:

- **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 continuous in downtrend due to arrival pressure from major producing regions.

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

Exchange: MCX
Expiry: July 31, 2014

Mentha Oil



Technical Commentary:

- Market is moving in the downward direction as candlesticks depicts.
- Rise in OI and fall in price depicts short build up.
- We advise traders to Sell.

Strategy: Sell on Rise

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Mentha Oil	MCX	July	700	745	781.6	841	861
Intraday Trade Call*			Call	Entry	T1	T2	SL
Mentha Oil	MCX	July	Sell Below	795	785	775	800

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

Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
		6/20/2014	6/13/2014	
Mentha Oil	Chandausi	770	800	-30
	Sambhal	828	860	-32
	Barabanki	820	900	-80
	Bareilly	780	820	-40
	Rampur	825	858	-33

Commodity	Center	DMO		Change
		6/20/2014	6/13/2014	
DMO	Chandausi	635	670	-35
	Sambhal	620	630	-10

Commodity	Center	Flakes		Change
		6/20/2014	6/13/2014	
Flakes	Chandausi	810	855	-45
	Sambhal	870	905	-35

Commodity	Center	Crystal		Change
		6/20/2014	6/13/2014	
Crystal	Chandausi	835	890	-55
	Sambhal	910	950	-40

Mentha Oil Arrival

Commodity	Center	Mentha Oil Arrival		Change
		6/20/2014	6/13/2014	
Mentha Oil	Chandausi	20	25	-5
	Sambhal	200	90	110
	Barabanki	100	90	10
	Bareilly	30	15	15
	Rampur	80	60	20
	Total	430	280	150

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