

Domestic Fundamentals:

- Mentha oil prices took a support from lower level and moved in upward direction in last week even with higher arrival.
- Demand from consuming industries in the spot market against restricted arrivals from Chandausi in Uttar Pradesh, mainly led to the rise in mentha oil prices at futures trade.
- Domestic pharmaceutical Industries demands are likely to rise in coming weeks. Banning of Gutka in some states continues having negative impact on Mentha Oil demand.
- Mentha oil prices are hover at its lowest point in the year 2014 and are expected to move in the range of Rs.670-750/kg in the coming week.
- Trade sources say that mentha production is 10-15% higher from last year and thus put the pressure on mentha oil price, however prices of mentha oil recover from its lowest level in coming months.
- Overall scenario for mentha oil is weak for medium term.

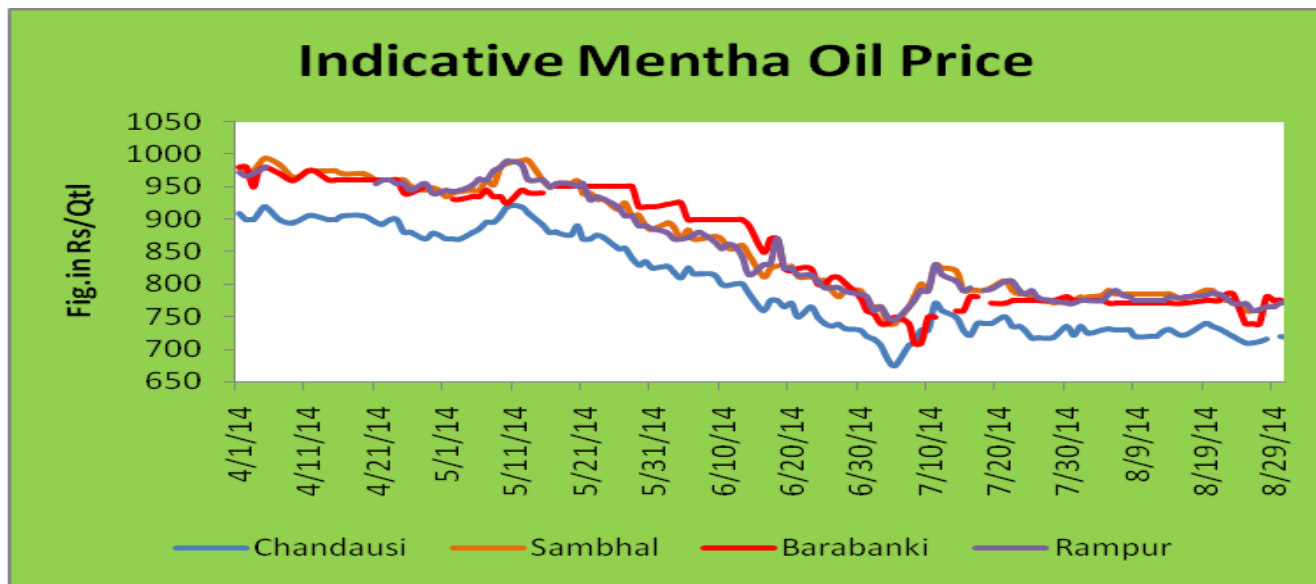
International Market Update:

- 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 1500-1540/Quintal.

Domestic market Outlook:

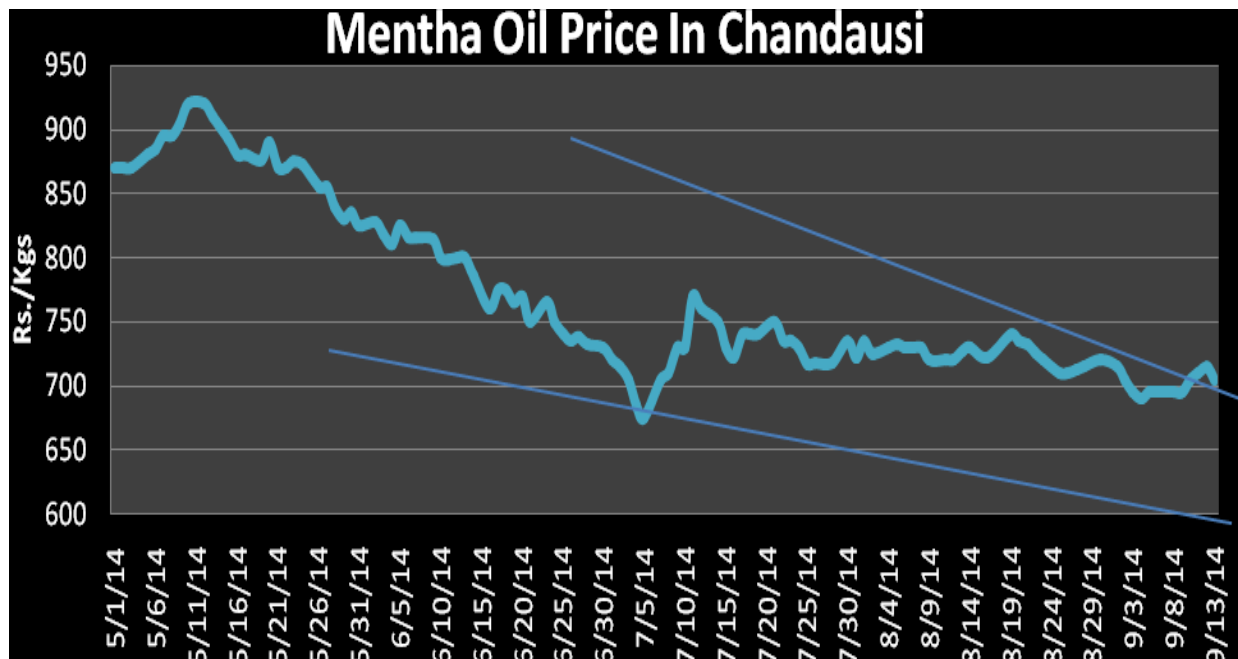
Mentha Oil prices are likely to trade steady to slightly firm to recover in the market.

Indicative Mentha Oil Price Trend:



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 Spot Price Trend of Chandausi:



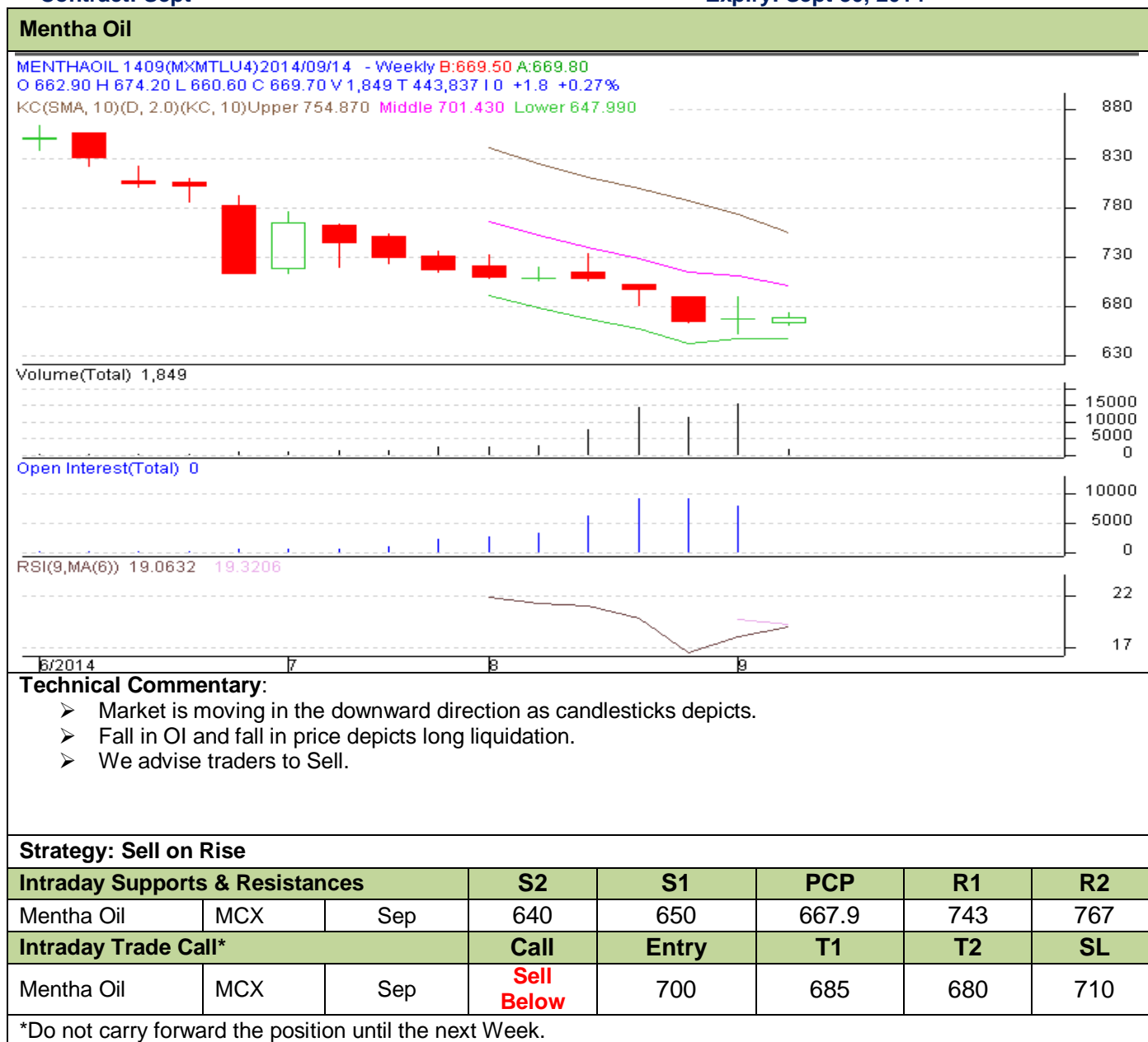
Mentha Oil Technical Analysis (Weekly):-

Commodity: Mentha Oil

Contract: Sept

Exchange: MCX

Expiry: Sept 30, 2014



Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
Mentha Oil		9/12/2014	9/5/2014	
	Chandausi	715	695	20
	Sambhal	763	753	10
	Barabanki	765	775	-10
	Bareilly	725	720	5
	Rampur	760	745	15

Commodity	Center	DMO		8/01/2014
DMO		9/12/2014	9/5/2014	
	Chandausi	600	570	30
	Sambhal	540	530	10

Commodity	Center	Flakes		Change
Flakes		9/12/2014	9/5/2014	
	Chandausi	800	770	30
	Sambhal	800	795	5

Commodity	Center	Crystal		Change
Crystal		9/12/2014	9/5/2014	
	Chandausi	850	805	45
	Sambhal	840	835	5

Mentha Oil Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		9/12/2014	9/5/2014	
	Chandausi	NA	NA	-
	Sambhal	80	60	20
	Barabanki	250	260	-10
	Bareilly	6	6	Unch
	Rampur	15	17	-2
	Total	351	343	8

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