

***Domestic Fundamentals:***

- Mentha oil markets were firm in previous week due to fresh demand by traders even with higher arrival in the domestic market.
- Mentha oil arrival in various markets like Chandausi, Barabanki, Rampur, Sambhal and Bareilly was only 361 drums which were up by 343 drums from last week.
- Farmers are preparing field for new crop in major regions of Uttar Pradesh, Bihar and Haryana.
- This year area under mentha is likely to down by around 20-25% or even more in various growing regions of U.P due to lower price, as per traders feedback.
- As per reported , Mentha Oil export on 12th March-15 is about 14,400 kgs from Gurgaon ICD to China.
- It is expected that fresh positions created by speculators on the back of better demand from consuming industries in the spot market against restricted supplies from Chandausi in Uttar Pradesh mainly led to rise in Mentha oil prices at futures trade.
- Production in 2013-14 year is expected higher at more than 60000 tonnes vs ~50000 tonnes last year (2012-13).
- Rise in price with rise in Open interest indicates long build-up in the market.

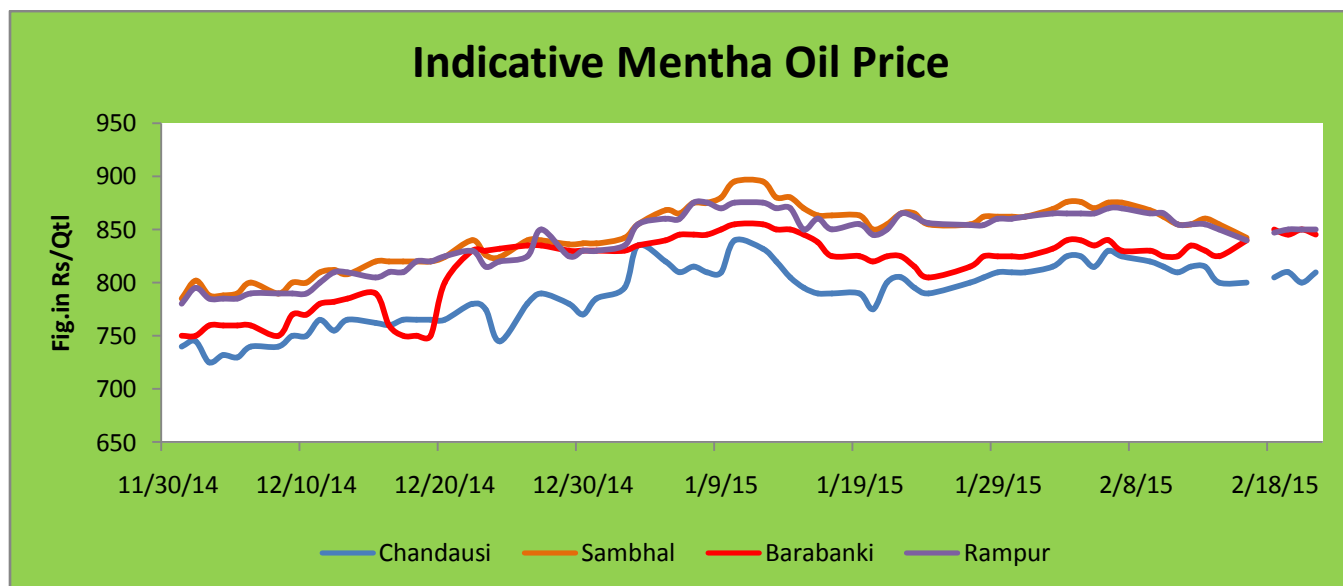
***International Market Update:***

- On a Week basis, the PVOI analysis reflects that the prices are moving upwards with rise in open interest and volume. Therefore, based on the above-mentioned market scenarios, Mentha oil prices are expected to show a long build-up in the short term.
- Major buyers like China and E.U. are unwilling to buy mentha crystal under bearish inner tone.

***Domestic market Outlook:***

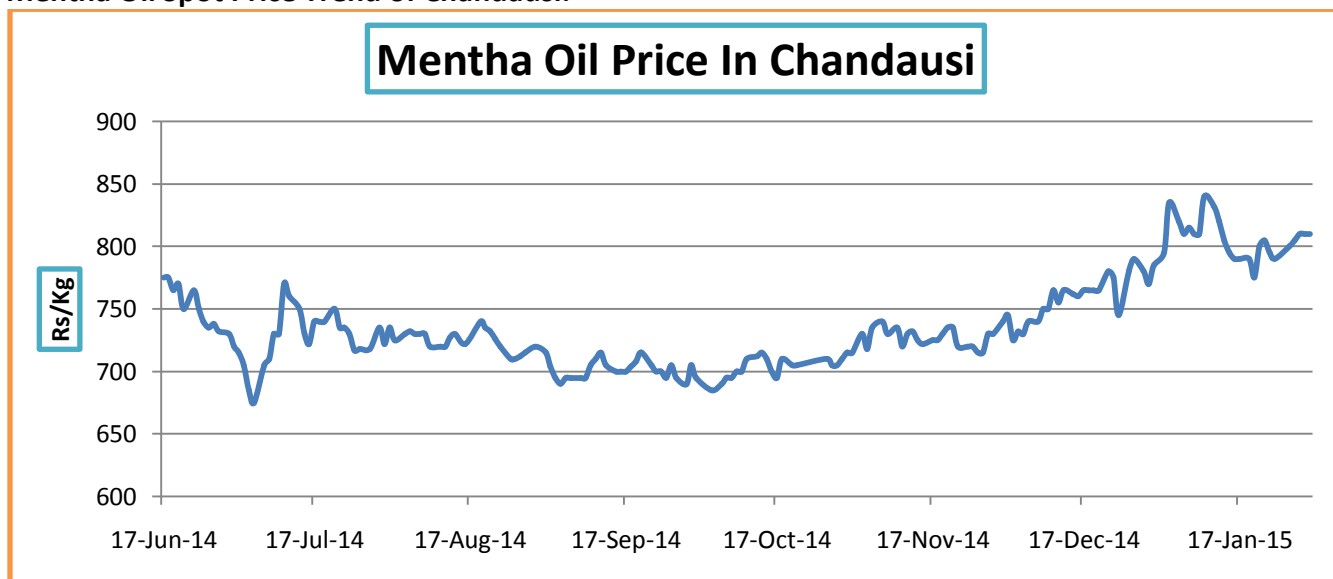
Mentha Oil prices are likely to trade steady to firm in the market.

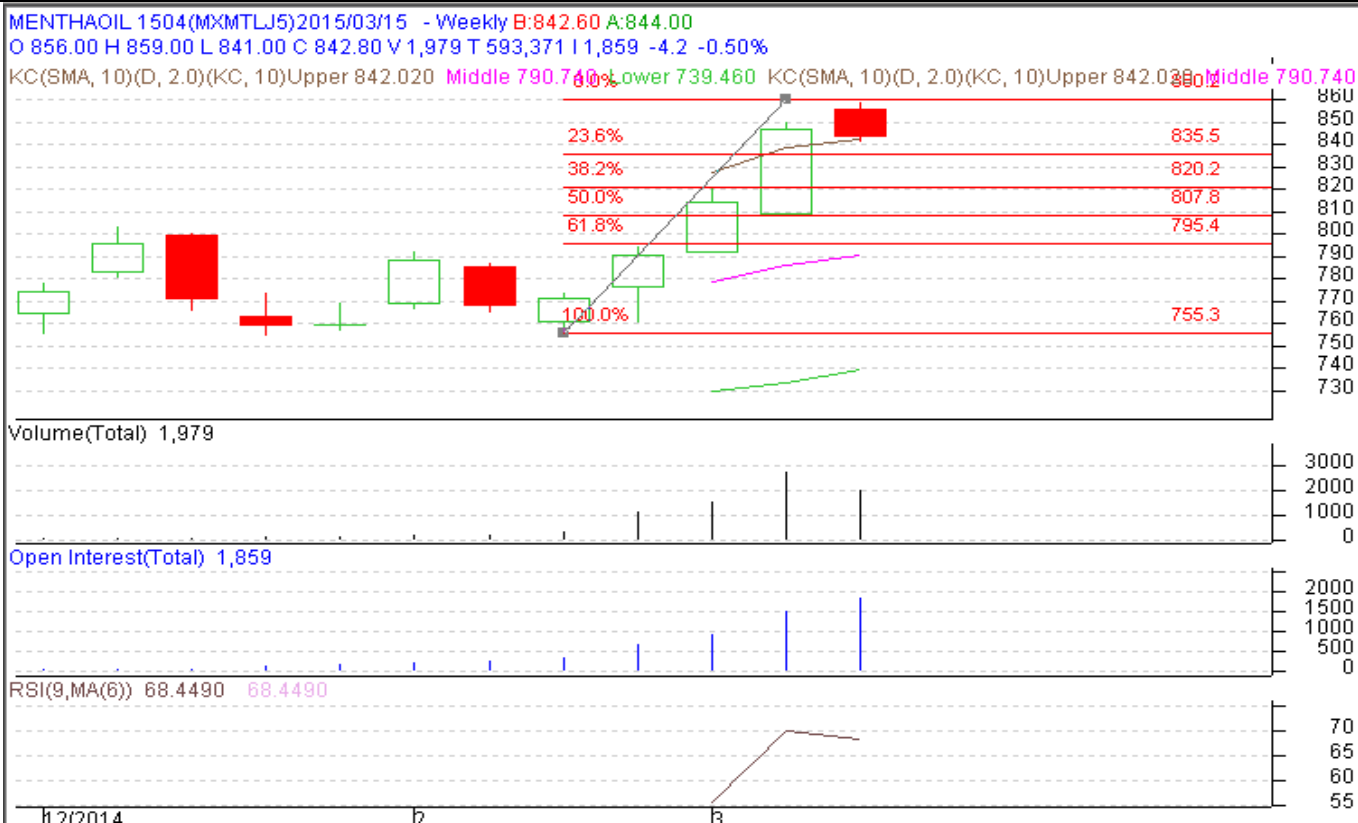
**Indicative Mentha Oil Price Trend:**



Above given chart showed price of Mentha price in major spot markets, markets are moving in the range bound.

**Mentha Oil Spot Price Trend of Chandausi:**



**Mentha Oil Technical Analysis (Weekly):-**
**Commodity: Mentha Oil**
**Contract: Apr**
**Exchange: MCX**
**Expiry: 30 Apr, 2015**
**Mentha Oil**

**Technical Commentary:**

- Candlesticks are showing upward movement in the market.
- Rise in OI and rise in price depicts long build up.
- We advise traders to buy on dips for this week.

**Strategy: Buy**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Mentha Oil	MCX	Apr	700	710	847	865	873
Intraday Trade Call*			Call	Entry	T1	T2	SL
Mentha Oil	MCX	Apr	Buy	832	845	848	828

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

## Mentha Oil Weekly Report 16<sup>th</sup> March 2015

Commodity	Center	Mentha Oil		Change
Mentha Oil		13-March-15	5-March-15	
	Chandausi	865	845	20
	Sambhal	906	885	21
	Barabanki	880	Closed	-
	Bareilly	860	845	15
	Rampur	900	885	15

Commodity	Center	DMO		Change
DMO		13-March-15	5-March-15	
	Chandausi	720	730	10
	Sambhal	625	550	75

Commodity	Center	Flakes		Change
Flakes		13-March-15	5-March-15	
	Chandausi	970	960	10
	Sambhal	950	935	15

Commodity	Center	Crystal		Change
Crystal		13-March-15	5-March-15	
	Chandausi	1000	975	25
	Sambhal	1000	980	20

### Mentha Oil Arrivals

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		13-March-15	5-March-15	
	Chandausi	NA	NA	-
	Sambhal	150	10	140
	Barabanki	200	Closed	-
	Bareilly	6	2	4
	Rampur	5	6	-1
	<b>Total</b>	<b>361</b>	<b>18</b>	<b>343</b>

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