

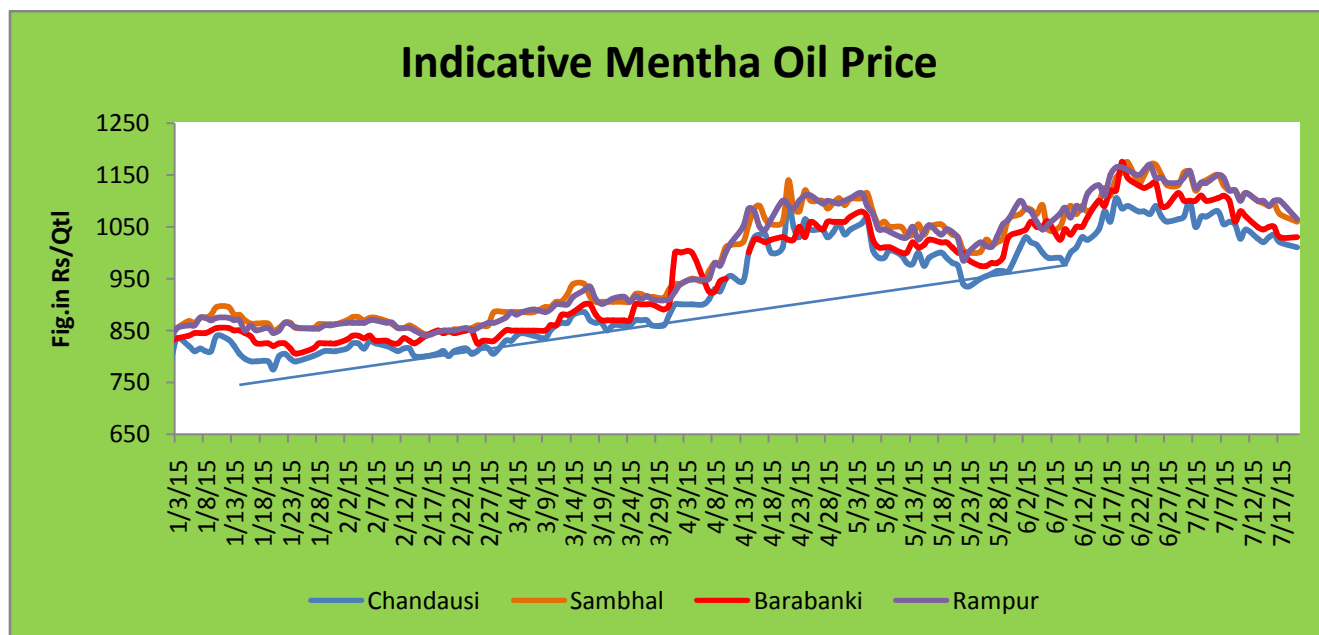
Domestic Fundamentals:

- Mentha oil spot prices extended the downtrend for second consecutive session on Friday. Futures prices started the day on flat to lower note during early trading session on Saturday. However, later on witnessed small recovery but overall trend remained on down side and futures prices ended the day on negative note.
- Mentha oil July future contract settled at Rs.982.20/Kg, down by 1.1%. On arrival front, total reported arrivals at major physical market of Uttar Pradesh were around 446-450 drums on weekly basis.
- According to trade sources, even after rise in arrivals most of the stocks are still with farmers and expectations of rise in demand from pharma companies in near term will support mentha oil prices to move up.
- According to trade sources, arrivals have declined in Chandausi market. Earlier traders estimated the total production in the range of 35000-37000 tons, which is likely to be reducing to 30000 tons by traders and cultivators for the current year. As per market sources, the overall production is still 70% lower from the previous year of 50,000 tons.
- On July 8th 2015, 50 kgs of essential mentha citrata oil (non edible grade-above essential oil dosement contain saffrole) exported to Germany Via Delhi air cargo with value of INR 243,838. As on June 26th 2015, 14,400 kgs of essential mentha citrata oil(non edible grade-above essential oil dosement contain saffrole) is exported to Germany via Delhi Air Cargo with value of Rs. 243,838.

Domestic market Outlook:

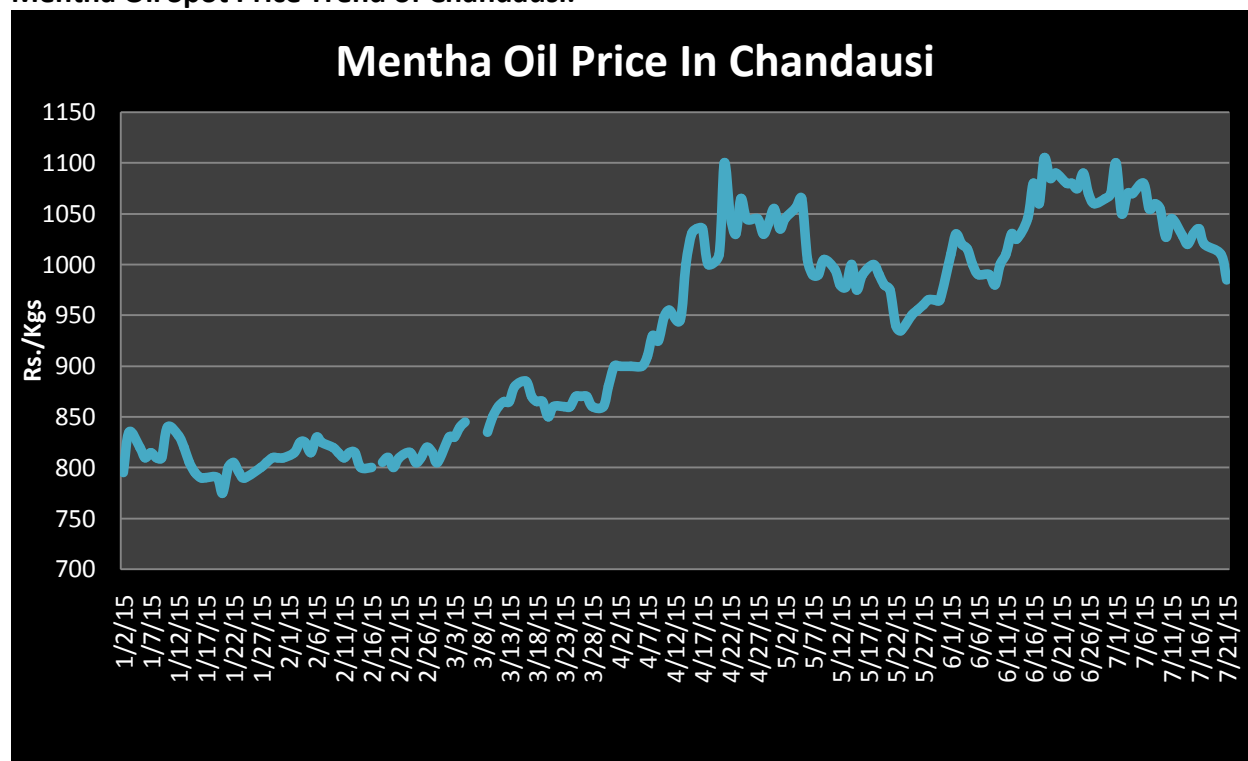
Mentha Oil prices are expected to trade on lower note during previous week trading session. However, stable demand from stockiest is likely to support prices at lower levels. Traders are expecting export demand to improve in coming month which might also support mentha oil prices. According to Spices board of India, mint product exports during financial year April 15 were around 1250 tons up by 5 % Y/Y against same period last year. In the Eastern Uttar Pradesh, peak arrival season has been started and we are noticing that the average arrivals are increasing on daily basis. On the other side, at present, there is no bulk demand from local mint consumers and export demand is very dull. Hence, considering the overall factors, we are suggesting selling in the July contract in this week trading session.

Indicative Mentha Oil Price Trend:



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

Mentha Oil Spot Price Trend of Chandausi:



Mentha Oil Technical Analysis (Weekly):-

Commodity: Mentha Oil

Contract: July

Exchange: MCX

Expiry: 31 July, 2015

Mentha Oil

MENTHAOIL 1507(MXMTLN5)2015/07/19 - Weekly B:945.20 A:945.90
O 966.20 H 968.40 L 928.30 C 945.50 V 3,494 T 1,181,052 I 6,461 -29.7 -3.05%
PAR(14) 1166.00 BOL(SIMPLE,10,2.0) 1004.94 1128.03 881.854



Technical Commentary:

- Candlesticks are showing downward movement in the market, but from last 3 weeks.
- We advise traders to buy for this week.
- RSI is moving in the neutral region.

Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Mentha Oil	MCX	July	905	950	963.6	1250	1280
Intraday Trade Call*			Call	Entry	T1	T2	SL
Mentha Oil	MCX	July	Sell	970	955	945	978

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

Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
Mentha Oil		16-July-15	9-July-15	
	Chandausi	1035	1055	-20
	Sambhal	1095	1120	-25
	Barabanki	1050	1100	-50
	Bareilly	1035	1055	-20
	Rampur	1100	1120	-20

Commodity	Center	DMO		Change
DMO		16-July-15	9-July-15	
	Chandausi	940	960	-20
	Sambhal	780	800	-20

Commodity	Center	Flakes		Change
Flakes		16-July-15	9-July-15	
	Chandausi	1110	1155	-45
	Sambhal	1145	1155	-10

Commodity	Center	Crystal		Change
Crystal		16-July-15	9-July-15	
	Chandausi	1145	1180	-35
	Sambhal	1180	1220	-40

Mentha Oil Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		16-July-15	9-July-15	
	Chandausi	15	15	Unch
	Sambhal	125	80	45
	Barabanki	300	450	-150
	Bareilly	1	6	-5
	Rampur	5	7	-2
	Total	446	558	-112

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