

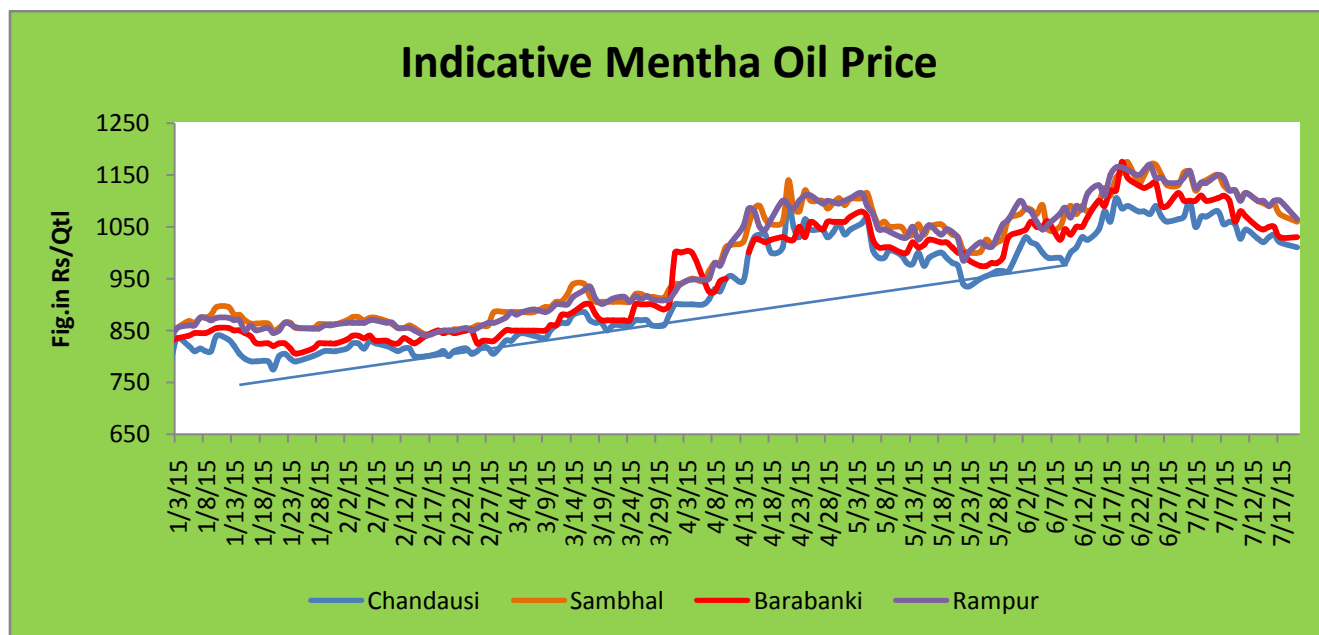
Domestic Fundamentals:

- Mentha oil spot prices extended the downtrend for third consecutive session on Saturday. Futures prices started the day on flat to lower note during early trading session on Tuesday. 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.929/Kg, down by 1.48%. On arrival front, total reported arrivals at major physical market of Uttar Pradesh were around 200-210 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 oildosent 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 oildosent contain saffrole) is exported to Germany via Delhi Air Cargo with value of Rs. 243,838.

Domestic market Outlook:

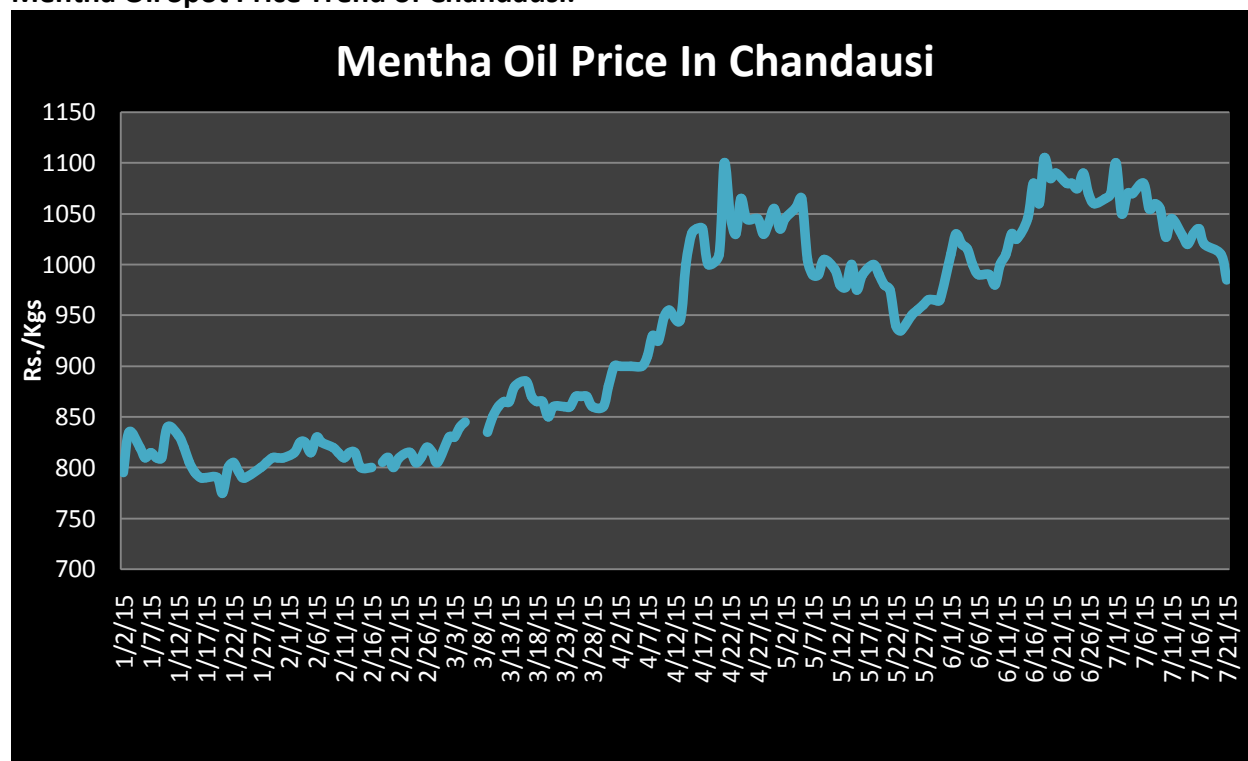
Mentha Oil prices are expected to trade on lower note during previous week trading session. However, stable demand from stockiest is likely to support prices at lower levels. Traders are expecting export demand to improve in coming month which might also support mentha oil prices. According to Spices 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: Aug

Exchange: MCX

Expiry: 31 Aug, 2015

Mentha Oil



Technical Commentary:

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

Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Mentha Oil	MCX	Aug	870	900	934.1	1052	1083
Intraday Trade Call*			Call	Entry	T1	T2	SL
Mentha Oil	MCX	Aug	Sell	950	940	930	955

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

Mentha Oil Weekly Report 27 July 2015

Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
Mentha Oil		23-July-15	16-July-15	
	Chandausi	970	1035	-65
	Sambhal	1040	1095	-55
	Barabanki	1010	1050	-40
	Bareilly	975	1035	-60
	Rampur	1045	1100	-55

Commodity	Center	DMO		Change
DMO		23-July-15	16-July-15	
	Chandausi	890	940	-50
	Sambhal	740	780	-40

Commodity	Center	Flakes		Change
Flakes		23-July-15	16-July-15	
	Chandausi	1070	1110	-40
	Sambhal	1085	1145	-60

Commodity	Center	Crystal		Change
Crystal		23-July-15	16-July-15	
	Chandausi	1105	1145	-40
	Sambhal	1110	1180	-70

Mentha Oil Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		23-July-15	16-July-15	
	Chandausi	15	15	Unch
	Sambhal	80	125	-45
	Barabanki	100	300	-200
	Bareilly	6	1	5
	Rampur	10	5	5
	Total	211	446	-235

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