

Domestic Fundamentals:

- Firm sentiments recorded on key spot market of Mentha on Thursday.
- Recent rain in Uttar Pradesh and adjoining states is suitable for Mentha sowing; farmers are engaged in sowing of Mentha crop, however this year mentha's farmers are likely to shift their area in mustard and wheat.
- According to the IMD forecast, dense fog with isolated rains could occur in Uttar Pradesh which included the Mentha growing regions and that can lead to subdued arrivals in the local mandis.
- Buyers are waiting for stabilization in the cash markets. Major buyers like China, USA, and Singapore etc. are in wait and watch mood in expectation of lower prices.
- Mentha sowing is likely to start in January end to mid February in major producing regions like Sambhal, Chandausi, Barabanki, and Moradabad.
- As per by farmers' feedback, Area under Mentha crop is expected to fall by 20-25% this year (2013-14).

International Market Update:

- Major overseas buyers are engaged in need-based buying and they are avoiding building up stocks in the current bearish market.
- International quotes (FOB) for Mentha oil are in the range of USD 1517-1520/Quintal.
- At present Synthetic Mentha prices are quoted in the range of USD 12-15/Kgs against Mentha oil of USD 14-16/Kgs depending upon quality of Mentha oil.

Domestic market Outlook: Market is likely to trade range bound outlook expected to continue.

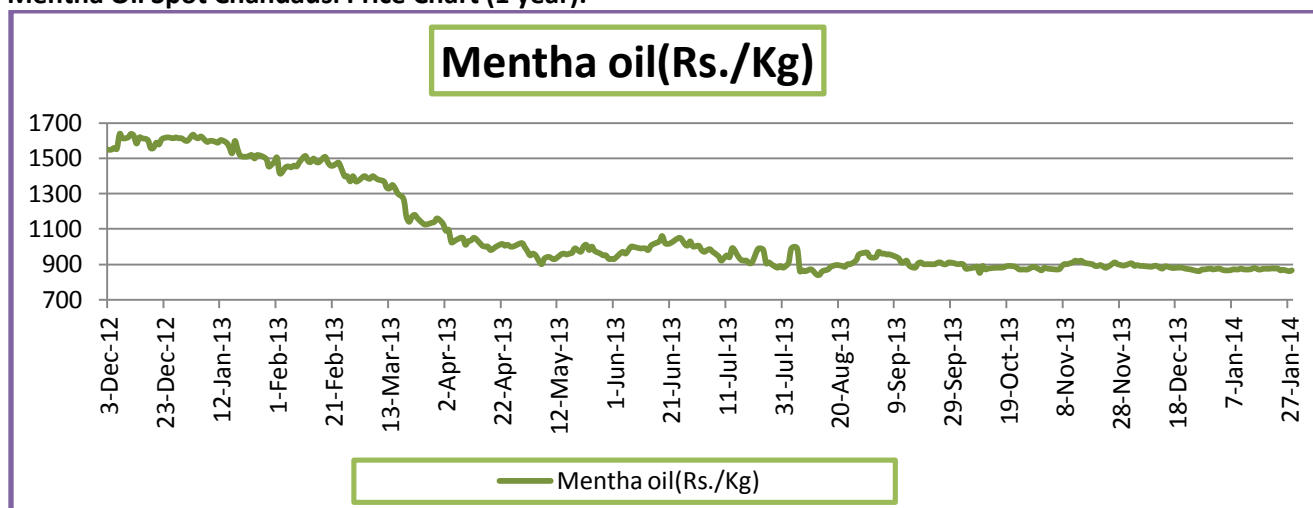
MCX Mentha Oil Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Feb-14	+8.30	827.90	837.40	827.00	834.20	1937	773	5268	102
Mar-14	+6.00	837.00	845.20	837.00	842.20	204	114	769	72
Apr-14	+7.60	839.50	848.00	839.50	848.00	43	3	210	8

Spreads:

Spread	Feb-14	Mar-14	Apr-14
Spot/Chandausi	36.7	27.9	30
Feb-14	-	-8.8	-6.7
Mar-14	-	-	-10
Apr-14	-	-	2.1

Stock Position at MCX Warehouses:

Centre	Total Stocks (kgs)	Final Expiry Date
Chandausi	2157.550	15-Sep-14
	45325.500	15-Dec-14
	79090.900	15-Jan-15
	2159.000	15-Feb-15
	359.750	15-Mar-15
Total	129092.700	
Barabanki	Total	2354064.450

Mentha Oil Spot Chandausi Price Chart (1 year):-

Mentha Oil Daily Prices

Commodity	Center	Mentha Oil		Change
Mentha Oil		30-Jan-14	29-Jan-14	
	Chandausi	870	850	20
	Sambhal	937	928	9
	Barabanki	925	928	-3
	Bareilly	-	890	-
	Rampur	928	924	4

Commodity	Center	DMO		Change
DMO		30-Jan-14	29-Jan-14	
	Chandausi	665	645	20
	Sambhal	650	648	2

Commodity	Center	Flakes		Change
Flakes		30-Jan-14	29-Jan-14	
	Chandausi	960	945	15
	Sambhal	985	974	11

Commodity	Center	Crystal		Change
Crystal		30-Jan-14	29-Jan-14	
	Chandausi	990	970	20
	Sambhal	1020	1023	-3

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