

**Domestic Fundamentals:**

- Feeble sentiments recorded on key spot market of Mentha on Wednesday.
- 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.

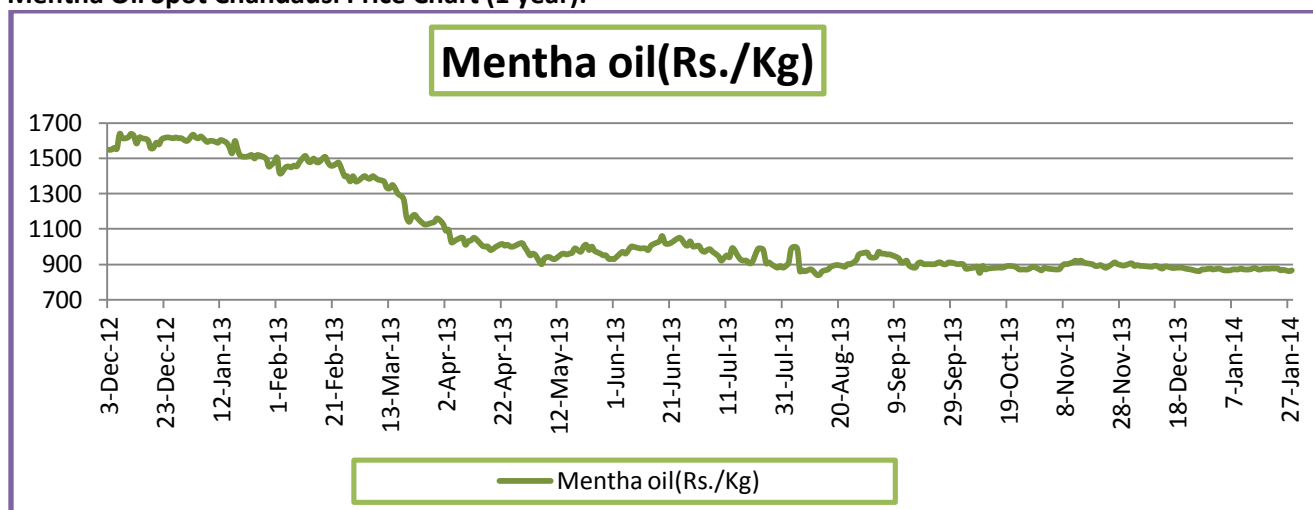
MCX Mentha Oil Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Feb-14	+0.90	825.00	829.40	824.10	826.30	1164	-830	5166	448
Mar-14	+1.40	835.10	838.60	834.30	836.50	90	-90	697	26
Apr-14	+3.60	836.00	841.80	836.00	840.00	40	-11	202	22

**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
<b>Total</b>	<b>129092.700</b>	
Barabanki	<b>Total</b>	<b>2354064.450</b>

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

**Mentha Oil Daily Prices**

Commodity	Center	Mentha Oil		Change
Mentha Oil		29.1.2014	28.1.2014	
	Chandausi	850	865	-15
	Sambhal	928	930	-2
	Barabanki	928	930	-2
	Bareilly	890	-	
	Rampur	924	925	-1

Commodity	Center	DMO		Change
DMO		29.1.2014	28.1.2014	
	Chandausi	645	660	-15
	Sambhal	648	650	-2

Commodity	Center	Flakes		Change
Flakes		29.1.2014	28.1.2014	
	Chandausi	945	960	-15
	Sambhal	974	976	-2

Commodity	Center	Crystal		Change
Crystal		29.1.2014	28.1.2014	
	Chandausi	970	985	-15
	Sambhal	1023	1025	-2

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