

Domestic Fundamentals:

- Weak sentiments recorded on key spot market of Mentha on Saturday due to timid trading.
- 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.
- 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.
- Commencement of menthe sowing reported in 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.

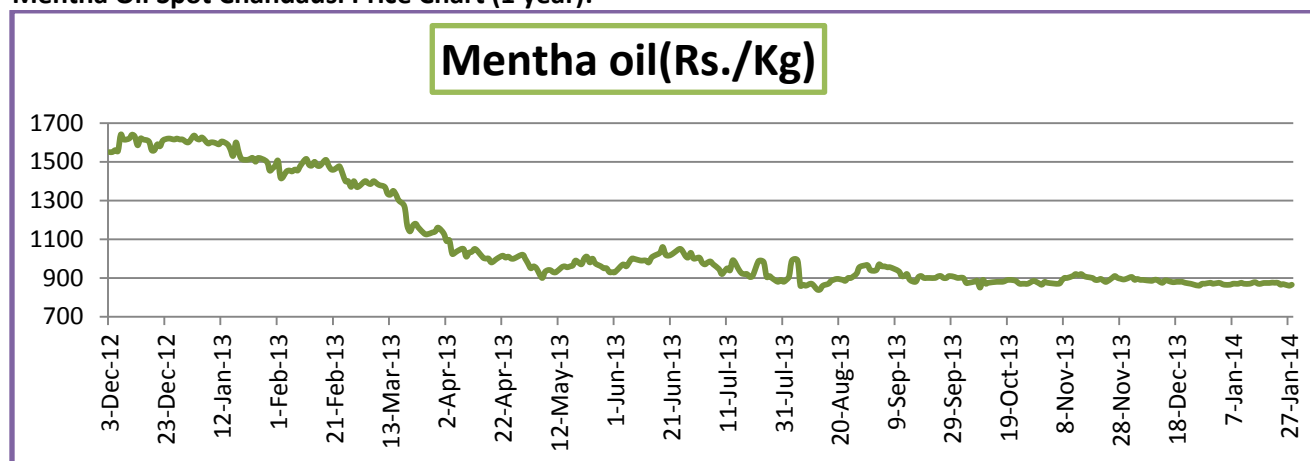
MCX Mentha Oil Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Feb-14	-12.6	792.1	792.1	780.5	782.2	1274	-360	5470	52
Mar-14	-13.3	799.7	801.5	790.7	792.2	377	-36	1169	67
Apr-14	-10.8	807	808	800.4	801.1	160	60	368	48

Spreads:

Spread	Feb-14	Mar-14	Apr-14
Spot/Chandausi	52.8	42.8	33.9
Feb-14	-	-10	-18.9
Mar-14	-	-	-8.9
Apr-14	-	-	-

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		8.2.2014	7.2.2014	
	Chandausi	833	844	-11
	Sambhal	900	918	-18
	Barabanki	890	900	-10
	Bareilly	865	870	-5
	Rampur	900	915	-15

Commodity	Center	DMO		Change
DMO		8.2.2014	7.2.2014	
	Chandausi	610	630	-20
	Sambhal	635	645	-10

Commodity	Center	Flakes		Change
Flakes		8.2.2014	7.2.2014	
	Chandausi	915	925	-10
	Sambhal	945	960	-15

Commodity	Center	Crystal		Change
Crystal		8.2.2014	7.2.2014	
	Chandausi	940	955	-15
	Sambhal	985	1000	-15

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