

Domestic Fundamentals:

- Weak sentiments recorded on key spot market of Mentha on Monday due to sluggish inquiries.
- 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 mentha sowing reported 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.

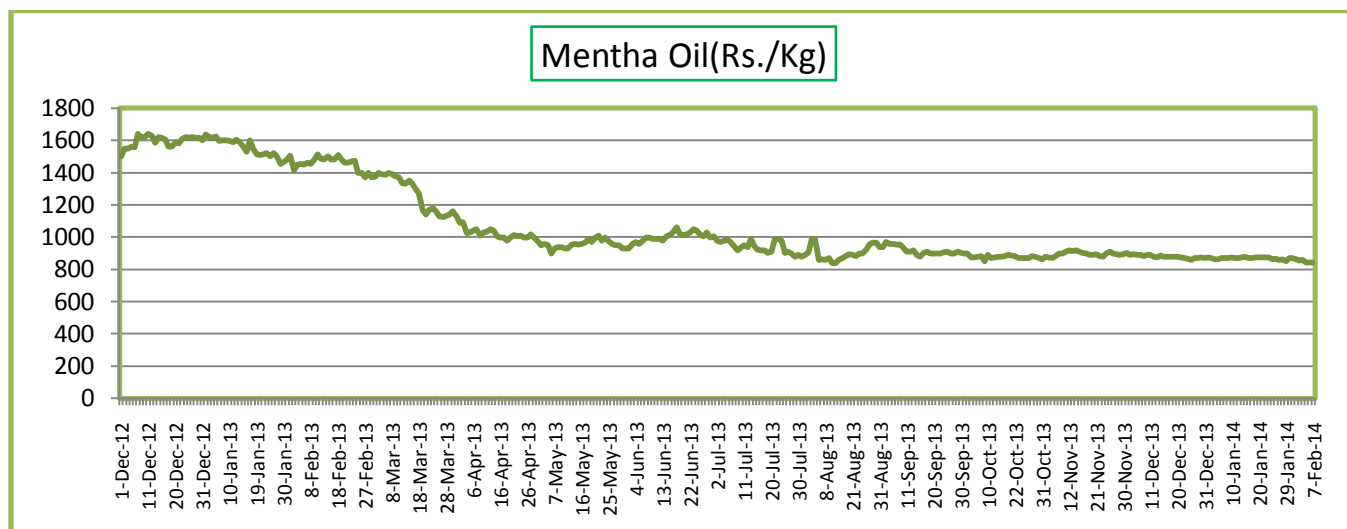
MCX Mentha Oil Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Feb-14	-7.1	780	786.2	774.5	775.1	1583	309	5376	-94
Mar-14	-7	791	796.1	785.1	785.2	444	67	1209	40
Apr-14	-9.1	797.5	803.5	792	792	125	-35	375	7

Spreads:

Spread	Feb-14	Mar-14	Apr-14
Spot/Chandausi	57.9	47.8	41
Feb-14	-	-10.1	-16.9
Mar-14	-	-	-6.8
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 SpotChandausi Price Chart (1 year):-

Mentha Oil Daily Prices

Commodity	Center	Mentha Oil		Change
Mentha Oil		10-Feb-14	8-Feb-14	
	Chandausi	Closed	833	-
	Sambhal	890	900	-10
	Barabanki	900	890	10
	Bareilly	850	865	-15
	Rampur	890	900	-10

Commodity	Center	DMO		Change
DMO		10-Feb-14	8-Feb-14	
	Chandausi	Closed	610	-
	Sambhal	630	635	-5

Commodity	Center	Flakes		Change
Flakes		10-Feb-14	8-Feb-14	
	Chandausi	Closed	915	-
	Sambhal	930	945	-15

Commodity	Center	Crystal		Change
Crystal		10-Feb-14	8-Feb-14	
	Chandausi	Closed	940	-
	Sambhal	980	985	-5

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