

Domestic Fundamentals:

- Mixed sentiments recorded on key spot market of Mentha on Wednesday.
- According to the cues from the markets, Mentha oil is expected to notice a rise in demand and export inquiries are likely to be improved.
- 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 notice a slight recovery in near term amid fresh demand.

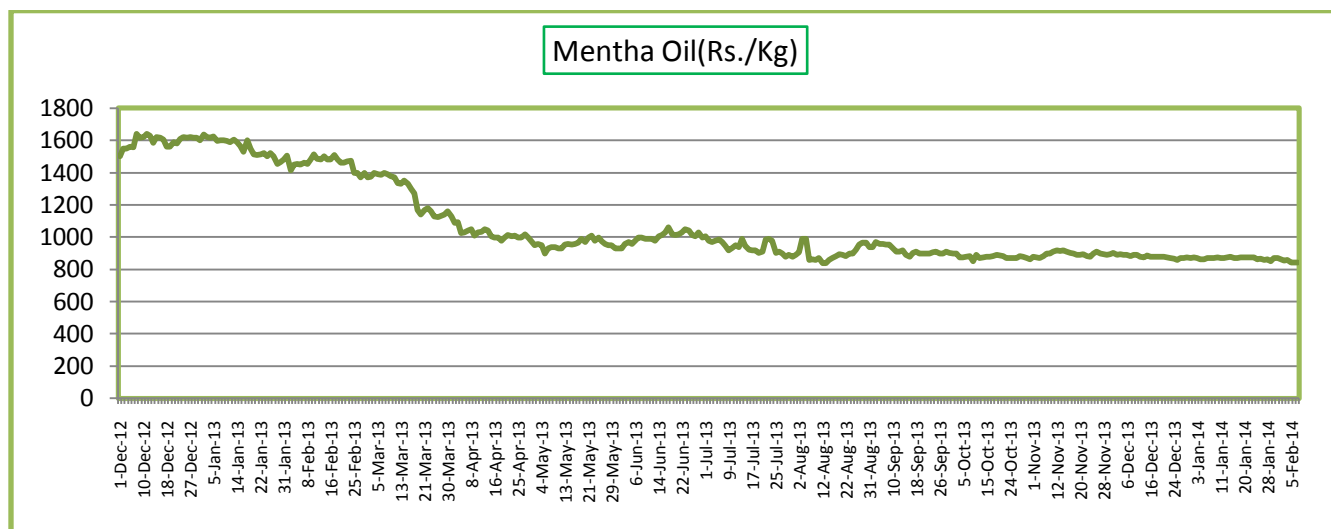
MCX Mentha Oil Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Feb-14	-17.4	790.5	794.4	771.1	771.5	2222	154	5279	153
Mar-14	-17.2	800.2	804.2	782	782	633	219	1328	111
Apr-14	-13.4	805	808.9	789.9	791	149	22	458	63

Spreads:

Spread	Feb-14	Mar-14	Apr-14
Spot/Chandausi	48.5	38	29
Feb-14	-	-10.5	-19.5
Mar-14	-	-	-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 SpotChandausi Price Chart (1 year):-

Mentha Oil Daily Prices

Commodity	Center	Mentha Oil		Change
Mentha Oil		12-Feb-14	11-Feb-14	
	Chandausi	820	815	+5
	Sambhal	885	885	Unch
	Barabanki	895	895	Unch
	Bareilly	840	840	Unch
	Rampur	882	880	+2

Commodity	Center	DMO		Change
DMO		12-Feb-14	11-Feb-14	
	Chandausi	615	610	+5
	Sambhal	625	625	Unch

Commodity	Center	Flakes		Change
Flakes		12-Feb-14	11-Feb-14	
	Chandausi	900	900	Unch
	Sambhal	925	925	Unch

Commodity	Center	Crystal		Change
Crystal		12-Feb-14	11-Feb-14	
	Chandausi	920	925	-5
	Sambhal	975	975	Unch

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