

Domestic Fundamentals:

- Steady to slightly firm sentiments recorded on key spot market of Mentha on Friday.
- 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.

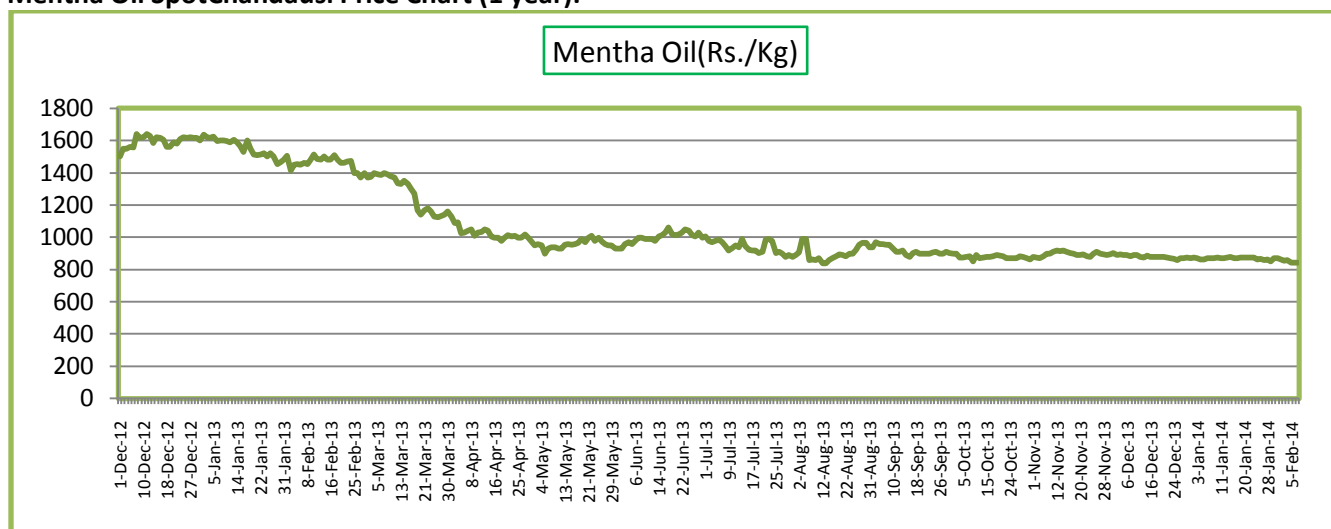
MCX Mentha Oil Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Feb-14	-10.20	775.50	778.90	762.80	764.00	1728	125	5182	-11
Mar-14	-9.70	785.80	793.50	772.60	774.00	611	205	1385	57
Apr-14	-11.30	791.00	793.40	777.50	777.50	177	-91	496	-8

Spreads:

Spread	14-Feb	14-Mar	14-Apr
Spot/Chandausi	41	31	27.5
14-Feb	-	-10	-13.5
14-Mar	-	-	-3.5
14-Apr	-	-	

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		14-Feb-14	13-Feb-14	
	Chandausi	805	810	-5
	Sambhal	877	877	Unch
	Barabanki	870	860	10
	Bareilly	840	830	10
	Rampur	870	870	Unch

Commodity	Center	DMO		Change
DMO		14-Feb-14	13-Feb-14	
	Chandausi	610	605	5
	Sambhal	625	625	Unch

Commodity	Center	Flakes		Change
Flakes		14-Feb-14	13-Feb-14	
	Chandausi	900	890	10
	Sambhal	920	920	Unch

Commodity	Center	Crystal		Change
Crystal		14-Feb-14	13-Feb-14	
	Chandausi	925	925	Unch
	Sambhal	965	965	Unch

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