

Domestic Fundamentals:

- Steady sentiments recorded on key spot market of Mentha on Monday, however Chandausi markets is very slightly up from prior day.
- 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.
- Beginning 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	+5.80	765.00	781.80	760.10	773.40	2185	1385	4629	-513
Mar-14	+7.40	774.00	792.00	770.10	784.80	875	636	1576	115
Apr-14	+9.60	778.30	794.10	775.50	791.40	126	87	500	15

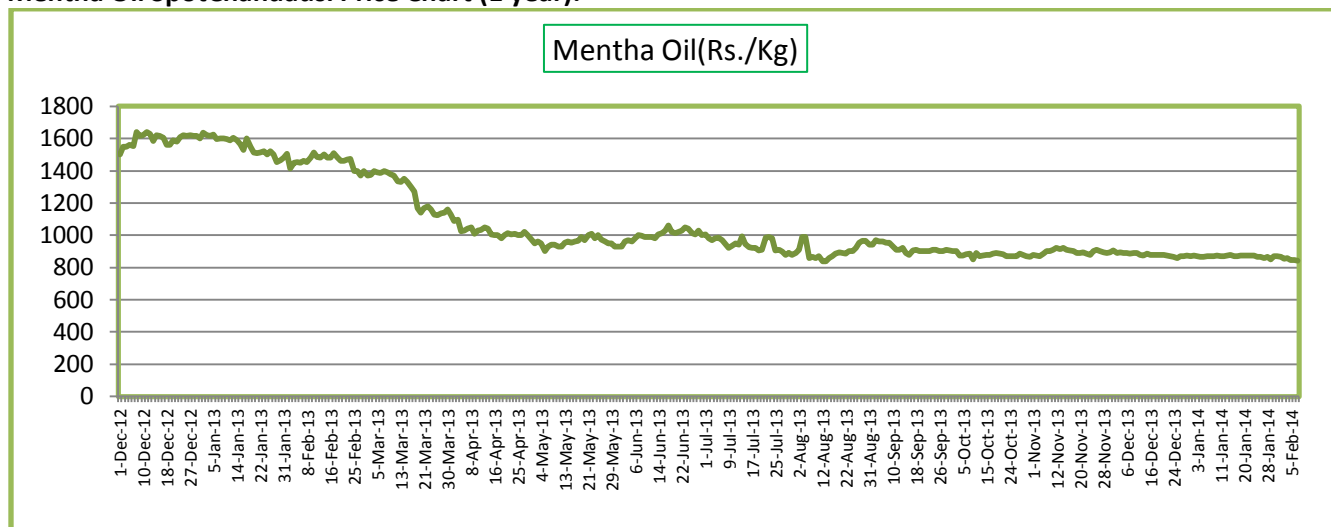
Spreads:

Spread	14-Feb	14-Mar	14-Apr
Spot/Chandausi	27.4	17.6	13.2
14-Feb	-	-9.8	-14.2
14-Mar	-	-	-4.4
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		17-Feb-14	15-Feb-14	
	Chandausi	796	795	+1
	Sambhal	870	877	-7
	Barabanki	867	870	-3
	Bareilly	825	840	-15
	Rampur	865	870	-5

Commodity	Center	DMO		Change
DMO		17-Feb-14	15-Feb-14	
	Chandausi	605	600	+5
	Sambhal	620	625	-5

Commodity	Center	Flakes		Change
Flakes		17-Feb-14	15-Feb-14	
	Chandausi	900	900	Unch
	Sambhal	910	920	-10

Commodity	Center	Crystal		Change
Crystal		17-Feb-14	15-Feb-14	
	Chandausi	930	930	Unch
	Sambhal	950	965	-15

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