

**Domestic Fundamentals:**

- Steady sentiments recorded on key spot market of Mentha on Thursday, however Chandausi markets is 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.

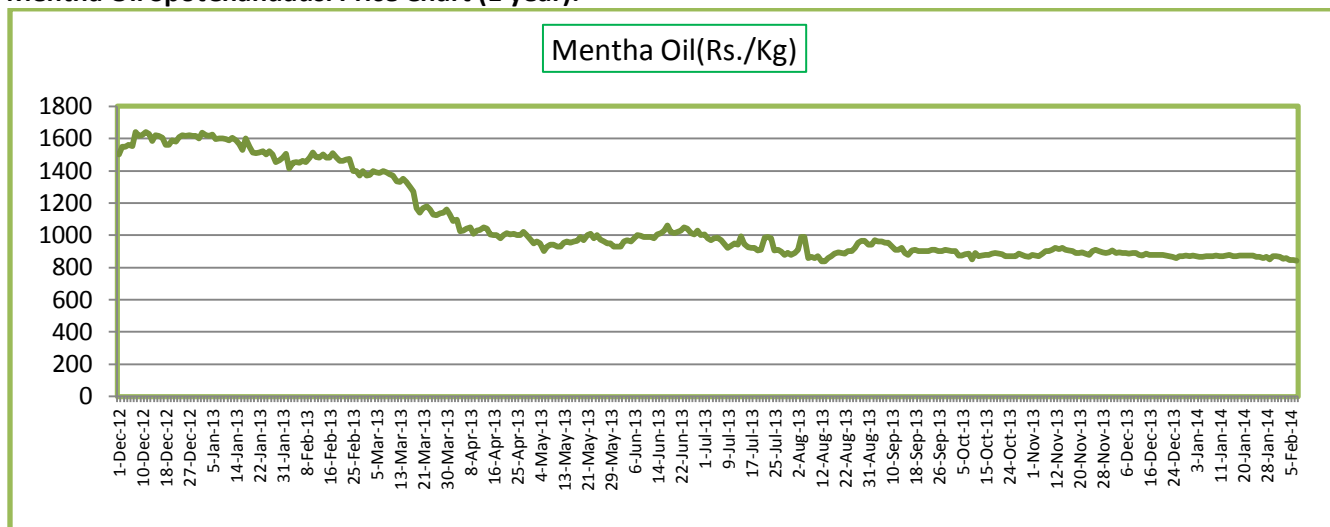
<b>MCX Mentha Oil Futures</b>									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
<b>Feb-14</b>	+5.50	781.40	786.00	774.60	784.40	1488	-294	4247	-149
<b>Mar-14</b>	+4.90	789.50	796.00	784.80	793.50	626	-241	1863	99
<b>Apr-14</b>	+5.80	795.30	802.00	792.00	800.10	79	-14	530	4

**Spreads:**

Spread	14-Feb	14-Mar	14-Apr
<b>Spot/Chandausi</b>	27.4	17.6	13.2
<b>14-Feb</b>	-	-9.8	-14.2
<b>14-Mar</b>	-	-	-4.4
<b>14-Apr</b>	-	-	

**Stock Position at MCX Warehouses:**

Centre	Total Stocks (kgs)	Final Expiry Date
<b>Chandausi</b>	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
<b>Total</b>	<b>129092.700</b>	
<b>Barabanki</b>	<b>Total</b>	<b>2354064.450</b>

**Mentha Oil SpotChandausi Price Chart (1 year):-**

**Mentha Oil Daily Prices**

Commodity	Center	Mentha Oil		Change
Mentha Oil		20-Feb-14	19-Feb-14	
	Chandausi	810	795	15
	Sambhal	875	875	Unch
	Barabanki	870	870	Unch
	Bareilly	835	830	5
	Rampur	870	870	Unch

Commodity	Center	DMO		Change
DMO		20-Feb-14	19-Feb-14	
	Chandausi	615	610	5
	Sambhal	620	620	Unch

Commodity	Center	Flakes		Change
Flakes		20-Feb-14	19-Feb-14	
	Chandausi	910	915	-5
	Sambhal	925	925	Unch

Commodity	Center	Crystal		Change
Crystal		20-Feb-14	19-Feb-14	
	Chandausi	940	935	5
	Sambhal	970	970	Unch

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