

Domestic Fundamentals:

- Firm sentiments recorded on key spot market of Mentha on Friday, however Chandausi markets is also 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	+15.30	785.00	799.40	779.40	799.00	2149	661	3894	-353
Mar-14	+15.60	794.00	809.00	788.90	809.00	1257	631	2128	265
Apr-14	+15.00	800.50	813.80	797.00	813.80	261	182	505	-25

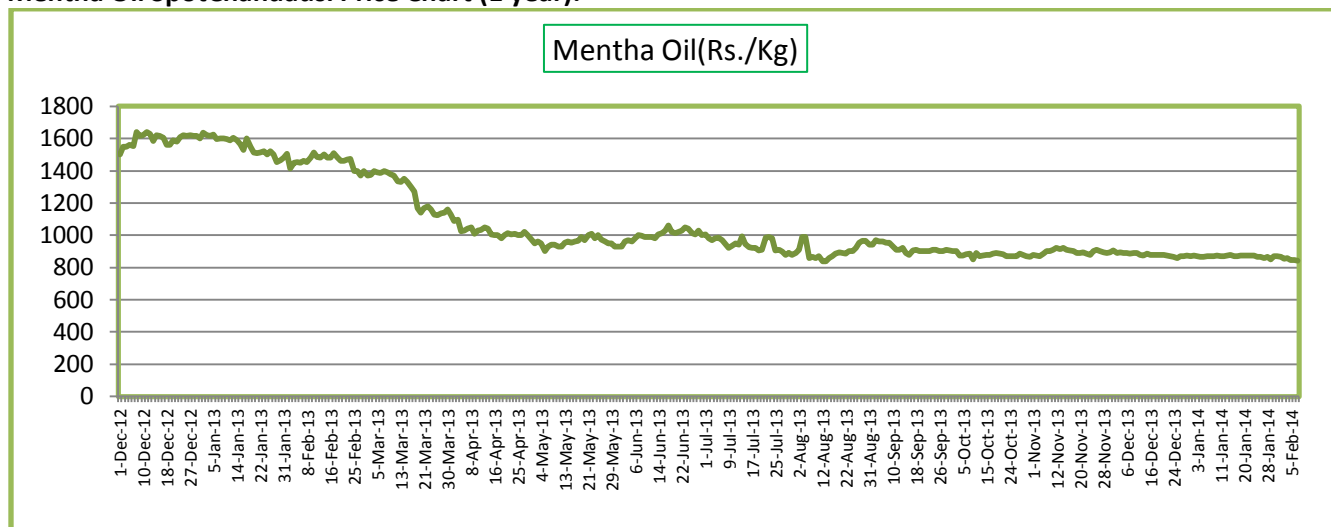
Spreads:

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		21-Feb-14	20-Feb-14	
	Chandausi	820	810	10
	Sambhal	895	875	20
	Barabanki	870	870	Unch
	Bareilly	845	835	10
	Rampur	890	880	10

Commodity	Center	DMO		Change
DMO		21-Feb-14	20-Feb-14	
	Chandausi	615	615	Unch
	Sambhal	640	620	20

Commodity	Center	Flakes		Change
Flakes		21-Feb-14	20-Feb-14	
	Chandausi	920	910	10
	Sambhal	940	925	15

Commodity	Center	Crystal		Change
Crystal		21-Feb-14	20-Feb-14	
	Chandausi	945	940	5
	Sambhal	980	970	10

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