

**Domestic Fundamentals:**

- Mixed sentiments recorded on key spot market of Mentha on Saturday, however Chandausi market 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.

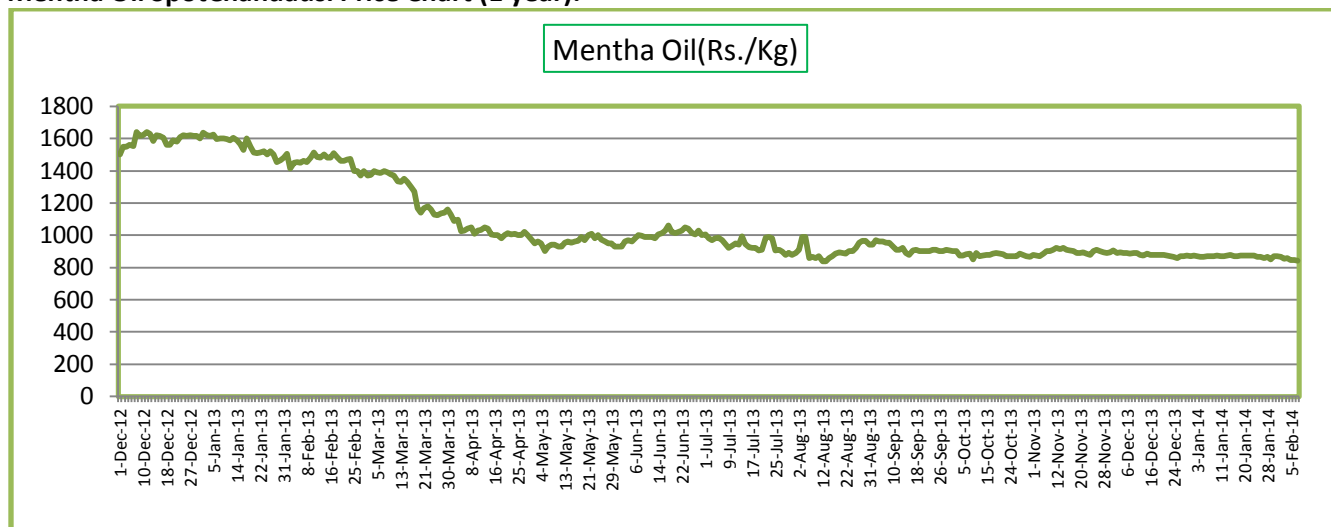
MCX Mentha Oil Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Feb-14	-12.10	794.10	798.50	781.30	783.70	1646	-503	3635	-259
Mar-14	-11.00	804.10	808.80	791.10	794.10	1008	-249	2376	248
Apr-14	-10.60	810.00	814.10	797.30	800.40	122	-139	515	10

**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
<b>Total</b>	<b>129092.700</b>	
Barabanki	<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		2/22/2014	2/21/2014	
	Chandausi	825	820	5
	Sambhal	900	895	5
	Barabanki	860	870	-10
	Bareilly	850	845	5
	Rampur	880	890	-10

Commodity	Center	DMO		Change
DMO		2/22/2014	2/21/2014	
	Chandausi	630	615	15
	Sambhal	640	640	Unch

Commodity	Center	Flakes		Change
Flakes		2/22/2014	2/21/2014	
	Chandausi	935	920	15
	Sambhal	940	940	Unch

Commodity	Center	Crystal		Change
Crystal		2/22/2014	2/21/2014	
	Chandausi	955	945	10
	Sambhal	980	980	Unch

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