

Domestic Fundamentals:

- Mixed sentiments recorded on key spot market of Mentha on Monday, however Chandausi market is down 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 1515-1520/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.

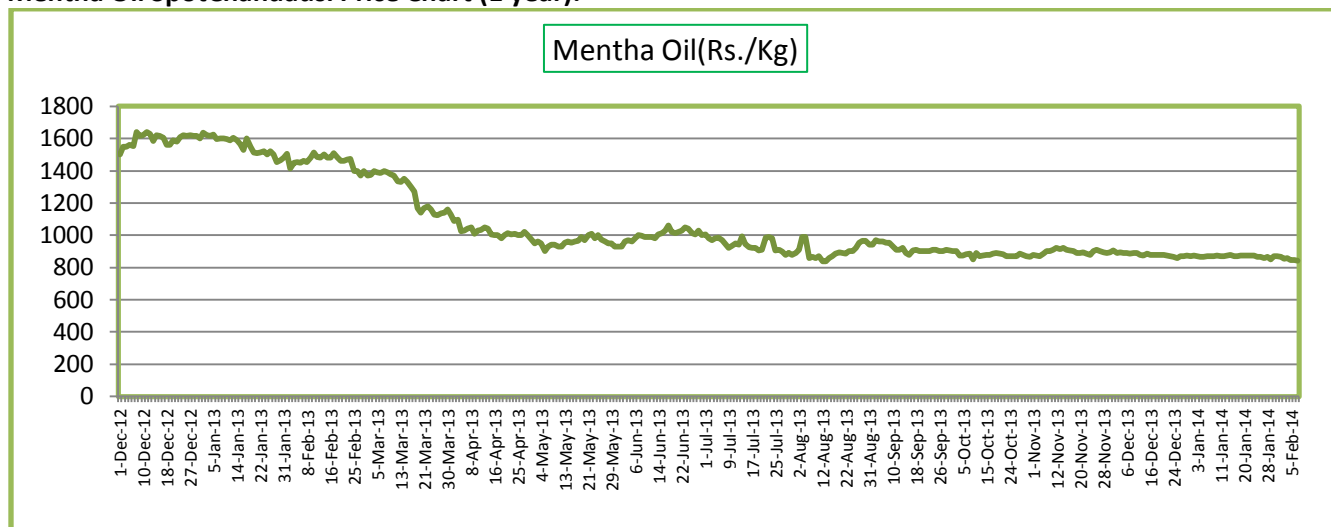
MCX Mentha Oil Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Feb-14	-12.70	785.00	788.00	768.90	771.00	2023	377	2844	-791
Mar-14	-12.60	796.60	798.30	780.00	781.50	1946	938	3174	798
Apr-14	-11.40	800.10	804.70	789.00	789.00	168	46	523	8

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		2/24/2014	2/22/2014	
	Chandausi	820	825	-5
	Sambhal	900	900	Unch
	Barabanki	880	860	20
	Bareilly	855	850	5
	Rampur	NR	880	-

Commodity	Center	DMO		Change
DMO		2/24/2014	2/22/2014	
	Chandausi	610	630	-20
	Sambhal	640	640	Unch

Commodity	Center	Flakes		Change
Flakes		2/24/2014	2/22/2014	
	Chandausi	910	935	-25
	Sambhal	940	940	Unch

Commodity	Center	Crystal		Change
Crystal		2/24/2014	2/22/2014	
	Chandausi	935	955	-20
	Sambhal	985	980	5

Disclaimer: The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2014 Indian Agribusiness Systems Pvt Ltd.