

Domestic Fundamentals:

- Steady to firm sentiments recorded on key spot market of Mentha on Friday, however Chandausi market is firm 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.

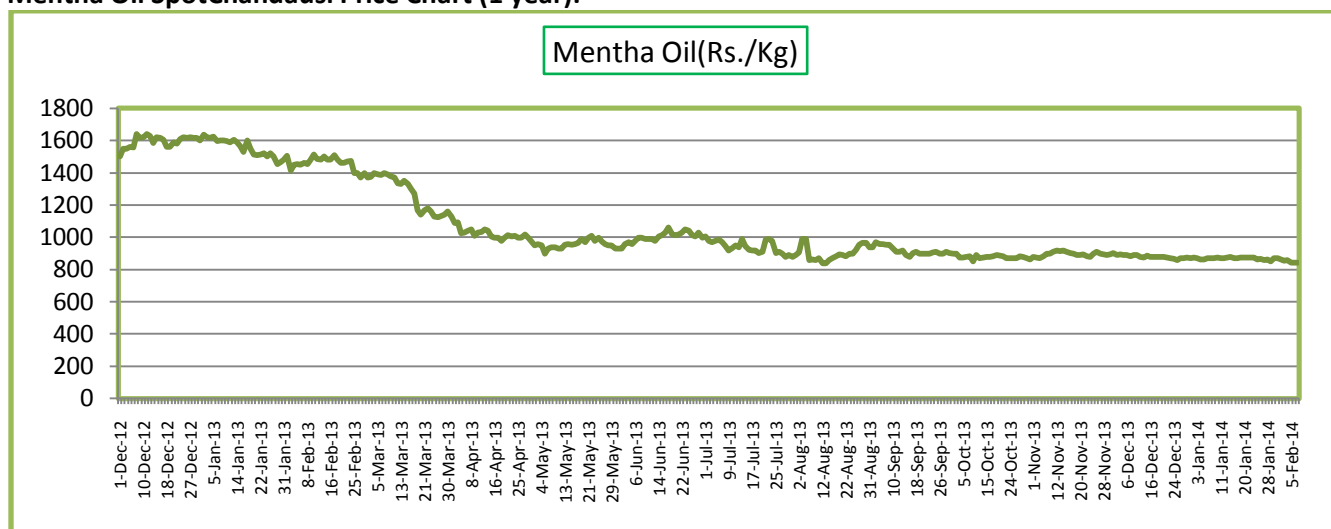
MCX Mentha Oil Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Mar-14	+0.80	797.00	803.30	789.50	795.50	2647	1039	4714	3505
Apr-14	+2.30	805.30	812.30	799.40	805.40	456	-1765	840	-3563
May-14	-1.10	800.00	807.00	797.50	802.50	197	1	753	156

Spreads:

Spread	14-Feb	14-Mar	14-Apr
Spot/Chandausi	27.4	17.6	13.2
Mar-14	-	-9.8	-14.2
Apr-14	-	-	-4.4
May-14	-	-	

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 Oil Daily Prices

Commodity	Center	Mentha Oil		Change
Mentha Oil		28-Feb-14	26-Feb-14	
	Chandausi	830	812	18
	Sambhal	910	897	13
	Barabanki	880	880	Unch
	Bareilly	855	855	Unch
	Rampur	895	900	-5

Commodity	Center	DMO		Change
DMO		28-Feb-14	26-Feb-14	
	Chandausi	615	600	15
	Sambhal	640	645	-5

Commodity	Center	Flakes		Change
Flakes		28-Feb-14	26-Feb-14	
	Chandausi	930	915	15
	Sambhal	950	940	10

Commodity	Center	Crystal		Change
Crystal		28-Feb-14	26-Feb-14	
	Chandausi	955	935	20
	Sambhal	990	985	5

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