

**Domestic Fundamentals:**

- Mentha traded unchanged in clueless market at the weekend. No major trading activities reported on Saturday. Stockists are awaiting fresh demand from upcountry markets from retailers.
- 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, as prices are not attractive at this point of time, it may impact normal sowing area. It is feared.
- Beginning of mentha sowing reported in major producing regions like Sambhal, Chandausi, Barabanki, and Moradabad in Uttar Pradesh.
- 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:** Slightly recovery is expected in near term. However, market inner tone is weak.

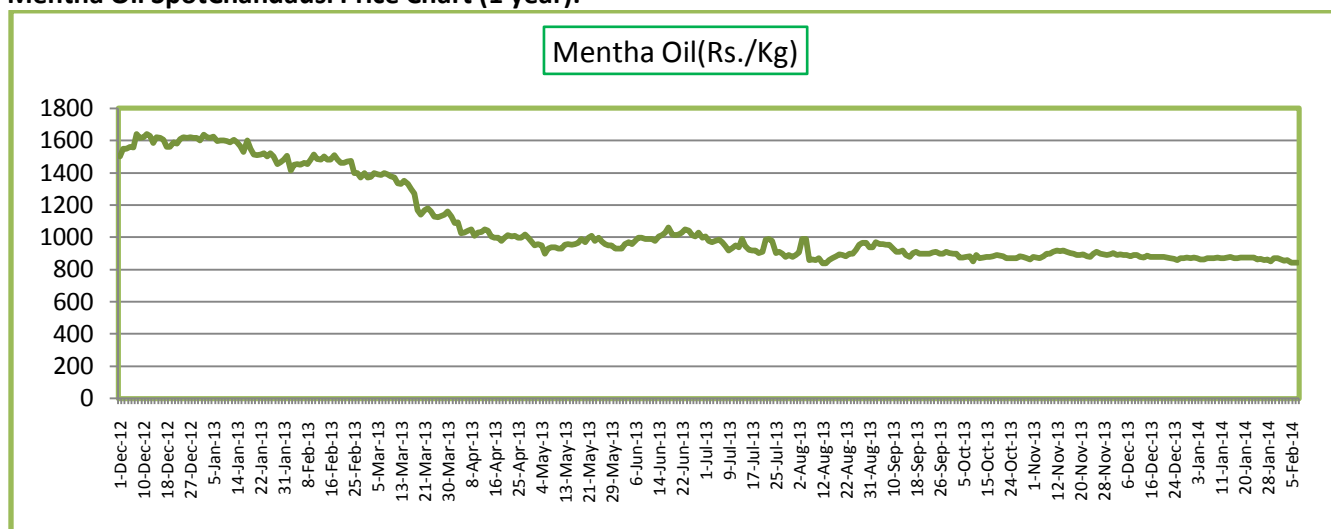
MCX Mentha Oil Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Mar-14	+0.80	797.00	803.30	789.50	795.50	2647	1039	4714	3505
Apr-14	+2.30	805.30	812.30	799.40	805.40	456	-1765	840	-3563
May-14	-1.10	800.00	807.00	797.50	802.50	197	1	753	156

**Spreads:**

Spread	14-Feb	14-Mar	14-Apr
Spot/Chandausi	50	39.3	32.8
Mar-14	-	-10.7	-17.2
Apr-14	-	-	-6.5
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
<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 Oil Daily Prices**

Commodity	Center	Mentha Oil		Change
Mentha Oil		3/1/2014	2/28/2014	
	Chandausi	830	830	Unch
	Sambhal	907	910	-3
	Barabanki	880	880	Unch
	Bareilly	860	855	5
	Rampur	907	895	12

Commodity	Center	DMO		Change
DMO		3/1/2014	2/28/2014	
	Chandausi	640	615	25
	Sambhal	640	640	Unch

Commodity	Center	Flakes		Change
Flakes		3/1/2014	2/28/2014	
	Chandausi	930	930	Unch
	Sambhal	950	950	Unch

Commodity	Center	Crystal		Change
Crystal		3/1/2014	2/28/2014	
	Chandausi	960	955	5
	Sambhal	990	990	Unch

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