

Domestic Fundamentals:

- Mentha traded unchanged in clueless market on Monday. Steady to slightly firm activity recorded on Monday. 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.

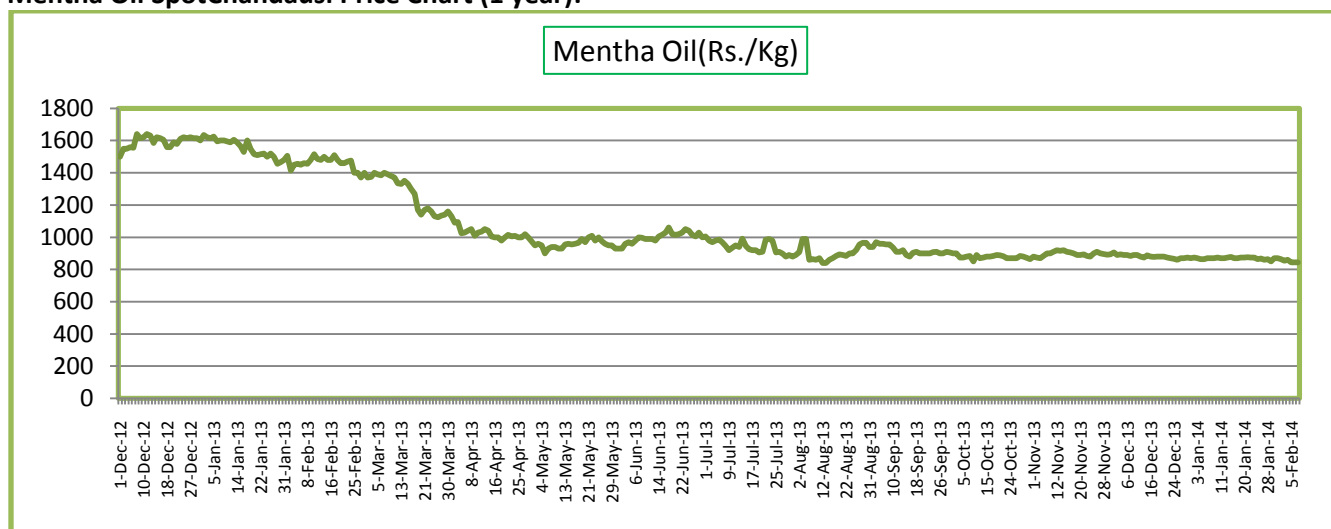
MCX Mentha Oil Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Mar-14	+5.70	804.00	821.70	802.00	806.00	3961	1314	4659	-55
Apr-14	+6.50	814.50	830.40	812.40	816.50	802	346	970	130
May-14	+5.60	810.90	825.30	805.50	811.70	180	-17	678	-75

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
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		3-Mar-14	1-Mar-14	
	Chandausi	845	830	15
	Sambhal	907	907	Unch
	Barabanki	880	880	Unch
	Bareilly	875	860	15
	Rampur	926	907	19

Commodity	Center	DMO		Change
DMO		3-Mar-14	1-Mar-14	
	Chandausi	650	640	10
	Sambhal	640	640	Unch

Commodity	Center	Flakes		Change
Flakes		3-Mar-14	1-Mar-14	
	Chandausi	930	930	Unch
	Sambhal	950	950	Unch

Commodity	Center	Crystal		Change
Crystal		3-Mar-14	1-Mar-14	
	Chandausi	965	960	5
	Sambhal	990	990	Unch

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