

Domestic Fundamentals:

- Firm sentiments recorded in mentha spot as well as future markets on Wednesday.
- Mentha sowing is almost 50% complete in chandausi region where as in Sambhal it is covered approx 25-30% till now as per by traders and farmers feedback.
- Crop is well stand and there is no loss of crop due to recent rain in major growing part of Uttar Pradesh.
- Overall acreage under mentha crop is lower than last year and it is reported that mentha farmers shift their crop on other vegetable and fodder crops.
- Mentha price in spot market is likely to trade in bullish for short to medium term as supply side is not enough to fulfil the current demand as per by market feedback.
- Spot prices of mentha oil are hover in the range of Rs. 840-850/ctl.

International Market Update:

- Major overseas buyers are engaged in need-based buying and they are avoiding building up stocks in the current market.
- International quotes (FOB) for Mentha oil in Shanghai are in the range of USD 1540-1560/Quintal.
- Buyers are waiting for stabilization in the cash markets once arrival will start. Major buyers like China, USA, and Singapore etc. are in wait and watch mood in expectation of lower prices for long term.

Domestic market Outlook: Mentha Oil prices are likely to bullish in coming weeks due to short supply from major region.

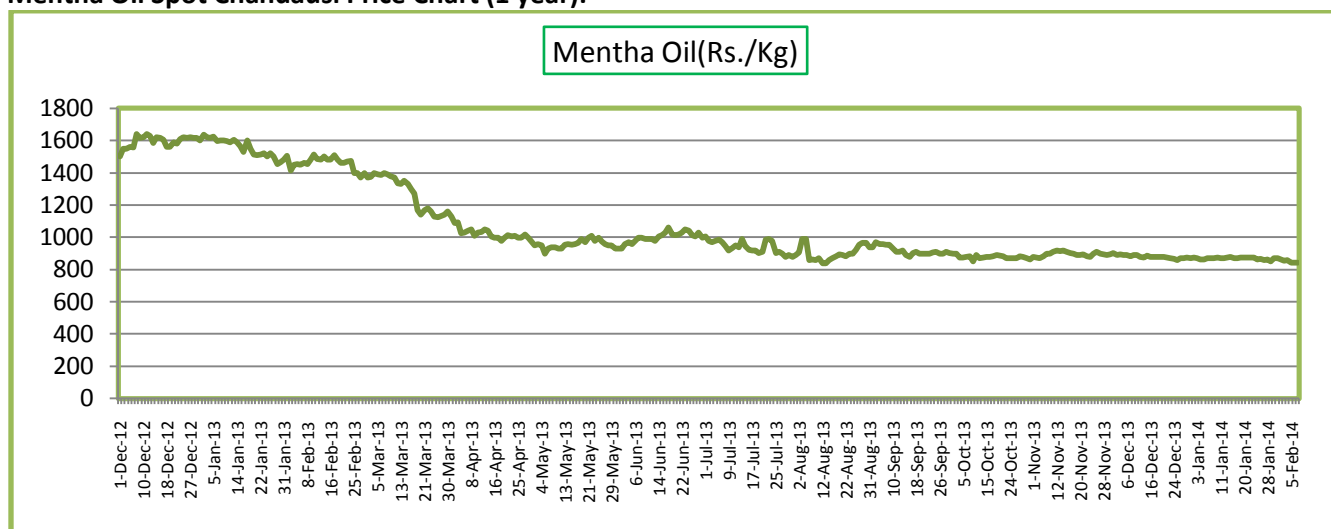
MCX Mentha Oil Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Mar-14	-24.70	865.00	865.00	840.50	840.80	3558	-674	4022	-256
Apr-14	-25.20	872.20	872.20	849.20	850.00	958	4	1387	149
May-14	-18.70	862.70	862.70	846.50	846.50	194	-22	700	70

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 Spot Chandausi Price Chart (1 year):-

Mentha Oil Daily Prices

Commodity	Center	Mentha Oil		Change
Mentha Oil		12-Mar-14	11-Mar-14	
	Chandausi	895	865	30
	Sambhal	965	965	Unch
	Barabanki	930	935	-5
	Bareilly	910	905	5
	Rampur	965	958	7

Commodity	Center	DMO		Change
DMO		12-Mar-14	11-Mar-14	
	Chandausi	705	690	15
	Sambhal	660	655	5

Commodity	Center	Flakes		Change
Flakes		12-Mar-14	11-Mar-14	
	Chandausi	1000	975	25
	Sambhal	1010	1015	-5

Commodity	Center	Crystal		Change
Crystal		12-Mar-14	11-Mar-14	
	Chandausi	1035	1010	25
	Sambhal	1045	1060	-15

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