

Domestic Fundamentals:

- Firm sentiments recorded in mentha spot 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/qtl.

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	-10.30	888.70	888.70	862.00	865.40	4359	829	3744	-159
Apr-14	-9.30	890.60	895.30	872.90	875.60	1246	241	1508	79
May-14	-10.00	879.00	883.00	862.70	864.20	165	-90	633	-20

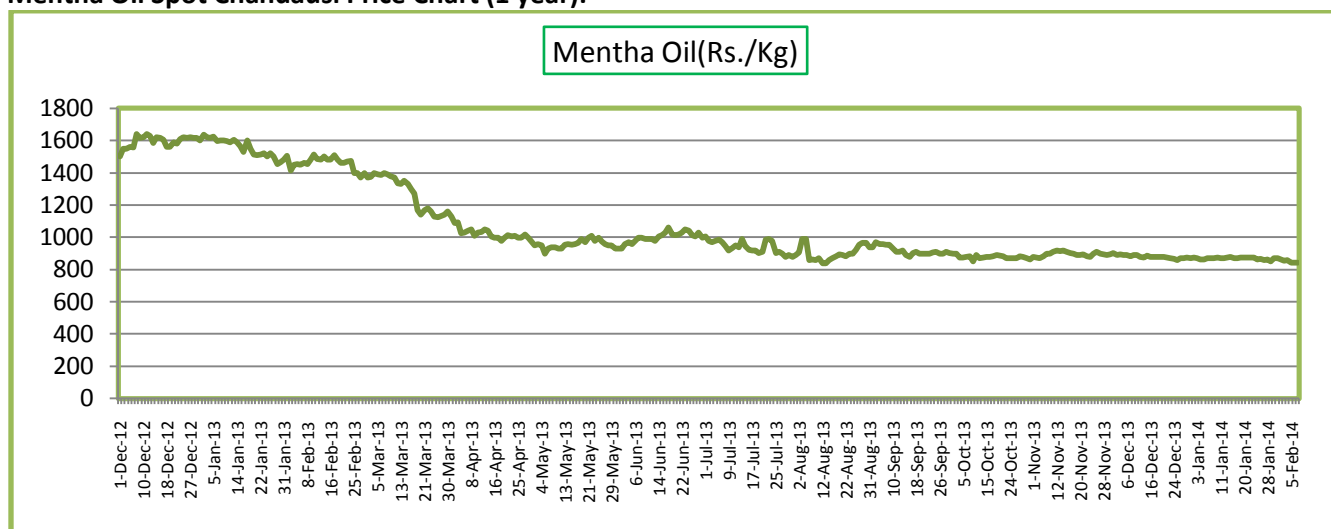
Spreads:

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		3/19/2014	3/18/2014	
	Chandausi	915	890	25
	Sambhal	987	962	25
	Barabanki	935	Closed	-
	Bareilly	940	920	20
	Rampur	973	Closed	-

Commodity	Center	DMO		Change
DMO		3/19/2014	3/18/2014	
	Chandausi	780	720	60
	Sambhal	680	662	18

Commodity	Center	Flakes		Change
Flakes		3/19/2014	3/18/2014	
	Chandausi	1030	1010	20
	Sambhal	1040	1005	35

Commodity	Center	Crystal		Change
Crystal		3/19/2014	3/18/2014	
	Chandausi	1075	1055	20
	Sambhal	1090	1040	50

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