

**Domestic Fundamentals:**

- Firm sentiments recorded in mentha spot on Thursday.
- Mentha sowing is almost 60-65% complete in chandausi region where as in Sambhal it is covered approx 40-45 % 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. 900-950/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.

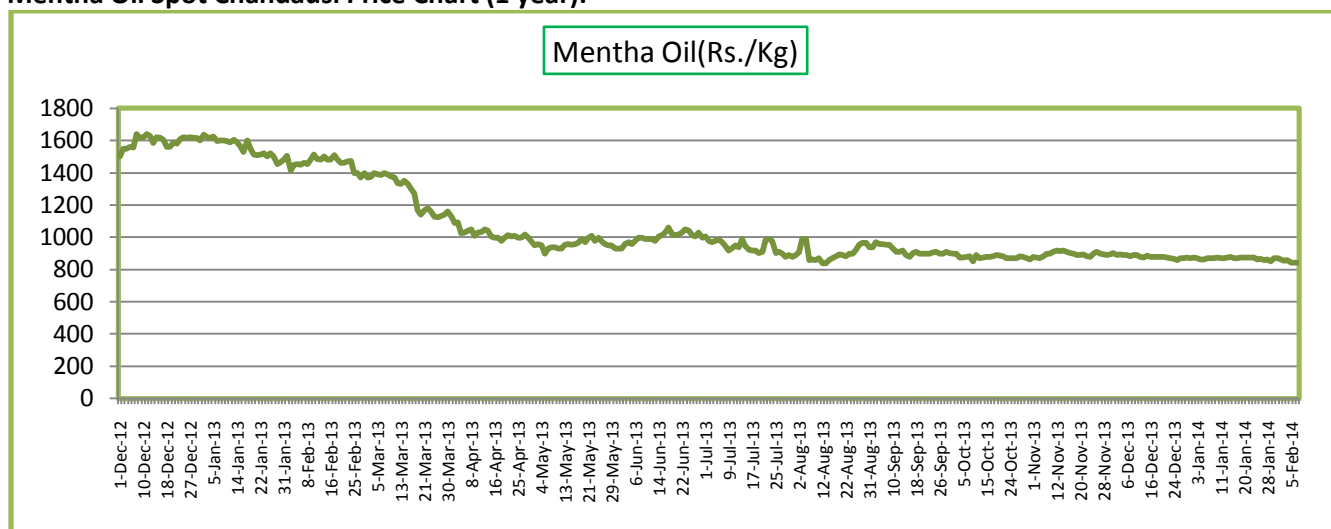
MCX Mentha Oil Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Mar-14	+34.50	867.00	899.30	857.20	899.30	4606	247	3536	-208
Apr-14	+35.00	877.20	910.50	868.00	910.50	2084	838	1916	408
May-14	+34.50	866.00	899.30	861.30	899.30	295	130	671	38

**Spreads:**

Spread	14-Feb	14-Mar	14-Apr
Spot/Chandausi	40.7	29.5	40.7
Mar-14	-	-11.2	0
Apr-14	-	-	11.2
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 Spot Chandausi Price Chart (1 year):-**

**Mentha Oil Daily Prices**

Commodity	Center	Mentha Oil		Change
Mentha Oil		20-Mar-14	19-Mar-14	
	Chandausi	940	915	25
	Sambhal	1000	987	13
	Barabanki	930	935	-5
	Bareilly	950	940	10
	Rampur	990	973	17

Commodity	Center	DMO		Change
DMO		20-Mar-14	19-Mar-14	
	Chandausi	800	780	20
	Sambhal	690	680	10

Commodity	Center	Flakes		Change
Flakes		20-Mar-14	19-Mar-14	
	Chandausi	1050	1030	20
	Sambhal	1050	1040	10

Commodity	Center	Crystal		Change
Crystal		20-Mar-14	19-Mar-14	
	Chandausi	1085	1075	10
	Sambhal	1100	1090	10

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