

Domestic Fundamentals:

- Mentha prices declined sharply today in key spot markets amid profit booking.
- 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	-27.70	942.80	942.80	899.40	907.50	3725	-6251	2879	-657
Apr-14	-29.00	951.00	951.00	911.40	917.90	1919	-2520	2360	444
May-14	-22.60	936.00	936.00	905.30	910.60	425	-807	716	45

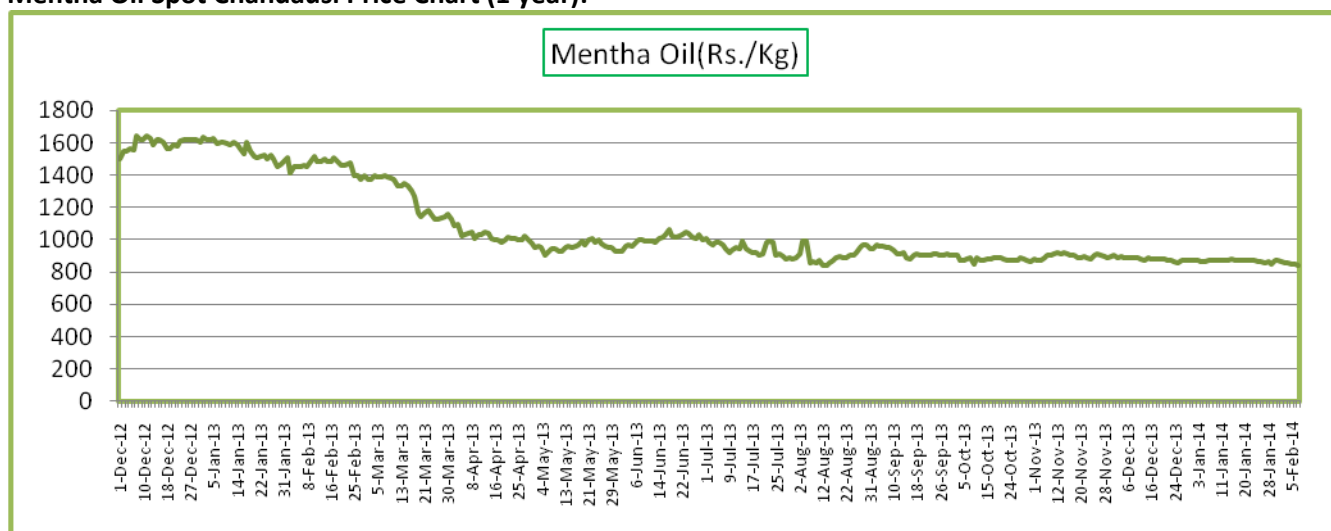
Spreads:

Spread	14-Mar	14-Apr	14-May
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
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		3/22/2014	3/21/2014	
	Chandausi	-	965	-
	Sambhal	1015	1020	-5
	Barabanki	995	1000	-5
	Bareilly	970	975	-5
	Rampur	1005	1016	-11

Commodity	Center	DMO		Change
DMO		3/22/2014	3/21/2014	
	Chandausi	-	810	-
	Sambhal	685	700	-15

Commodity	Center	Flakes		Change
Flakes		3/22/2014	3/21/2014	
	Chandausi	-	1070	-
	Sambhal	1060	1070	-10

Commodity	Center	Crystal		Change
Crystal		3/22/2014	3/21/2014	
	Chandausi	-	1105	-
	Sambhal	1100	1115	-15

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