

Domestic Fundamentals:

- Mentha prices declined sharply on Tuesday in key spot markets amid profit booking.
- Mentha sowing is almost 70% complete in chandausi region where as in Sambhal it is covered approx 50 % 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	-19.30	917.50	917.50	889.40	893.0	2902	-823	2064	-815
Apr-14	-18.00	926.70	926.70	902.10	905.0	2574	655	2822	462
May-14	-11.40	924.50	925.0	907.7	909.9	212	-213	767	51

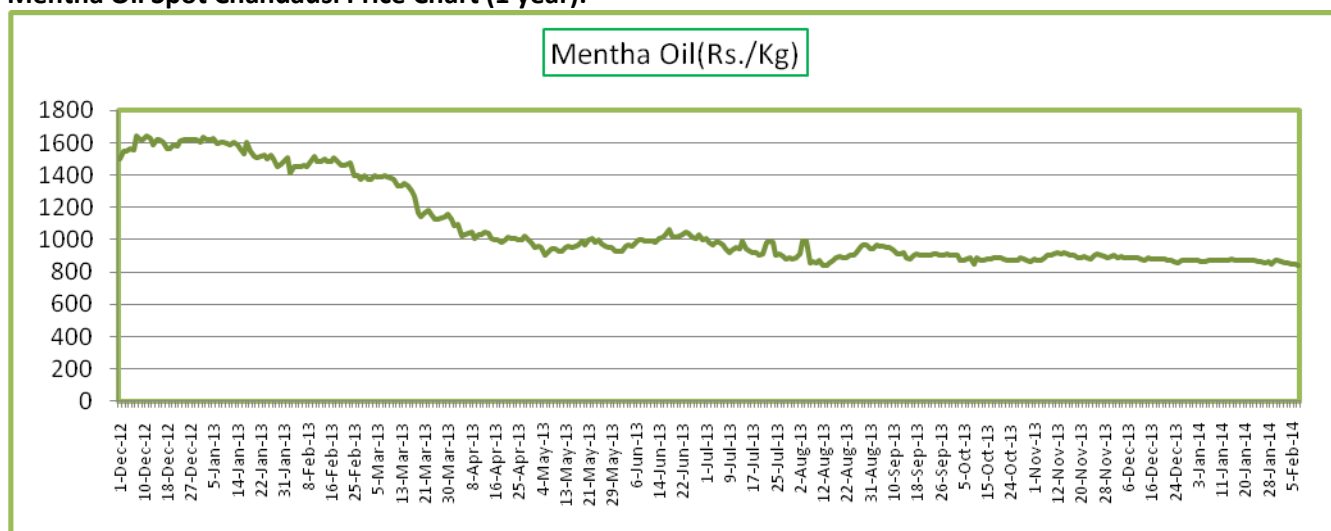
Spreads:

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		25-Mar-14	24-Mar-14	
	Chandausi	935	970	-35
	Sambhal	1015	1030	-15
	Barabanki	970	980	-10
	Bareilly	960	970	-10
	Rampur	1010	1022	-12

Commodity	Center	DMO		Change
DMO		25-Mar-14	24-Mar-14	
	Chandausi	810	820	-10
	Sambhal	685	700	-15

Commodity	Center	Flakes		Change
Flakes		25-Mar-14	24-Mar-14	
	Chandausi	1050	1075	-25
	Sambhal	950	980	-30

Commodity	Center	Crystal		Change
Crystal		25-Mar-14	24-Mar-14	
	Chandausi	1085	1110	-25
	Sambhal	1020	1025	-5

Disclaimer: The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2014 Indian Agribusiness Systems Pvt Ltd.