

Domestic Fundamentals:

- Frail sentiments recorded on Thursday due to sluggish buying in Mentha Spot markets.
- Mentha sowing is almost 70% complete in chandausi region where as in Sambhal it is covered approx 35-40% till now as per by traders and farmers feedback.
- The sowing activities at the major mentha growing regions are progressing in a slow pace. Therefore, the available stocks at the domestic market could be consumed and purchased by the domestic mint consuming segments. On the other hand, the continuous decline in the arrivals might further support market sentiments amidst need-based buying from the domestic purchasers.
- 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. 850-1050/qtl.
- Rain/thundershowers would occur at isolated places over Punjab, Haryana & Delhi during next 24 hours and at a few places thereafter. Rain/thundershowers would occur at isolated places over west Uttar Pradesh, west Rajasthan and west Madhya Pradesh.

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 1550-1570/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 steady in coming weeks due to sluggish demand at current level.

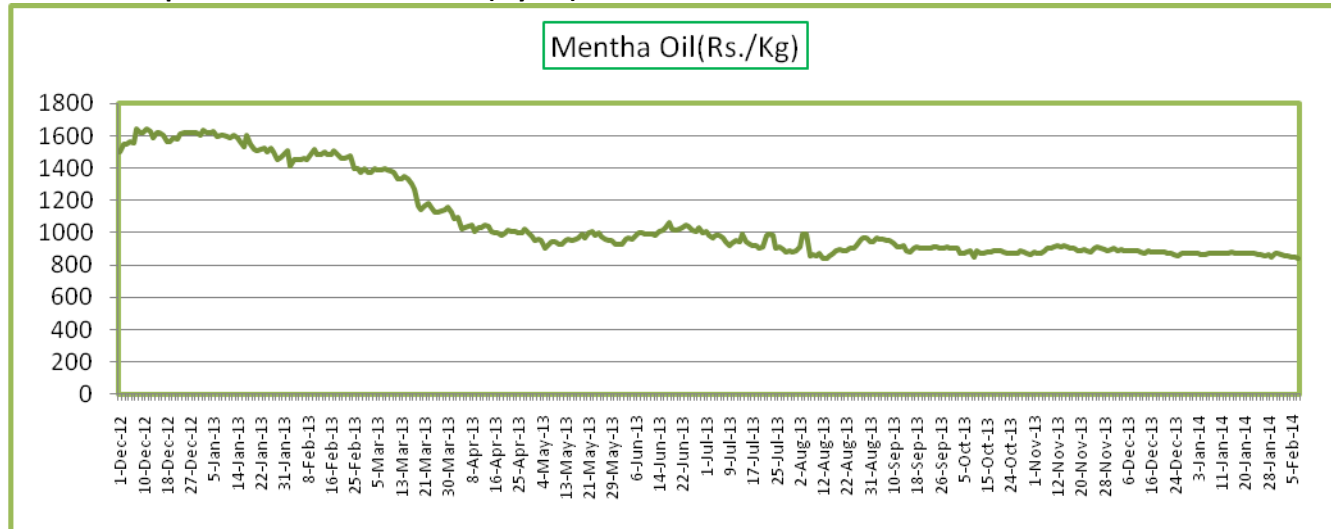
| MCX Mentha Oil Futures | | | | | | | | | |
|------------------------|--------|--------|--------|--------|--------|--------|--------|------|--------|
| Contract | +/- | Open | High | Low | Close | Volume | Change | OI | Change |
| Mar-14 | -35.30 | 883.40 | 883.40 | 847.60 | 847.60 | 1165 | -1452 | 1178 | -272 |
| Apr-14 | -35.80 | 895.00 | 895.00 | 859.50 | 859.50 | 2854 | -159 | 3833 | 399 |
| May-14 | -36.10 | 897.50 | 899.00 | 867.80 | 867.80 | 595 | 233 | 816 | -12 |

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 | | 27-Mar-14 | 26-Mar-14 | |
| | Chandausi | 990 | 940 | 50 |
| | Sambhal | 990 | 1015 | -25 |
| | Barabanki | 980 | 980 | Unch |
| | Bareilly | 940 | 960 | -20 |
| | Rampur | 978 | 1010 | -32 |

| Commodity | Center | DMO | | Change |
|-----------|-----------|-----------|-----------|--------|
| DMO | | 27-Mar-14 | 26-Mar-14 | |
| | Chandausi | 770 | 780 | -10 |
| | Sambhal | 680 | 720 | -40 |

| Commodity | Center | Flakes | | Change |
|-----------|-----------|-----------|-----------|--------|
| Flakes | | 27-Mar-14 | 26-Mar-14 | |
| | Chandausi | 1030 | 1030 | Unch |
| | Sambhal | 1038 | 1065 | -27 |

| Commodity | Center | Crystal | | Change |
|-----------|-----------|-----------|-----------|--------|
| Crystal | | 27-Mar-14 | 26-Mar-14 | |
| | Chandausi | 1035 | 1060 | -25 |
| | Sambhal | 1085 | 1105 | -20 |

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