

Domestic Fundamentals:

- Frail sentiments recorded on Friday 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.

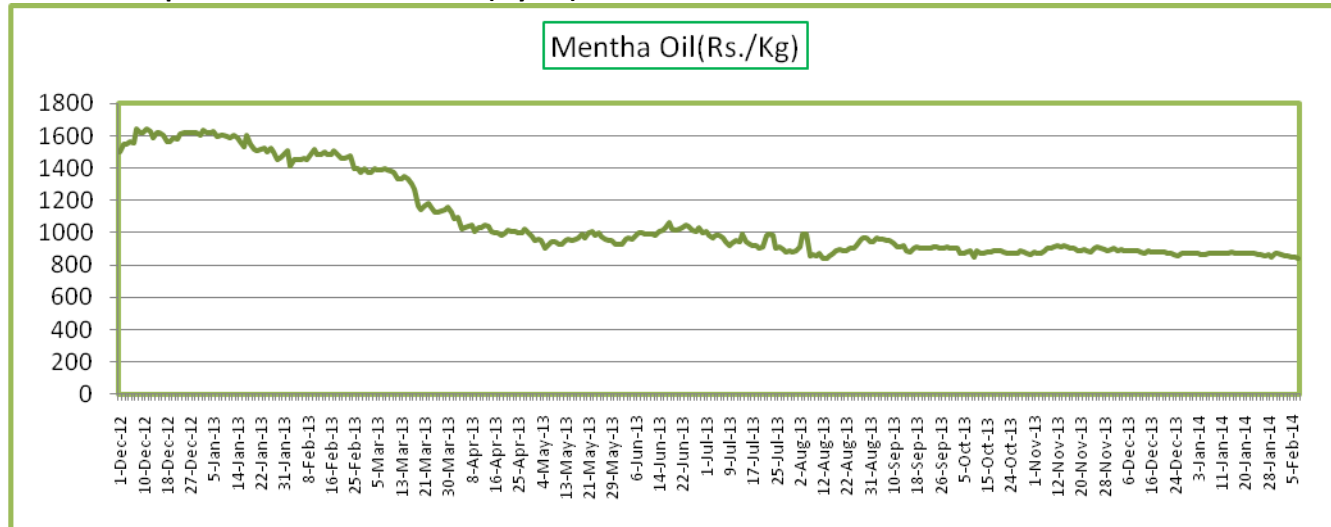
MCX Mentha Oil Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Mar-14	+6.10	846.10	870.50	841.50	862.20	942	-223	1044	-134
Apr-14	+9.50	859.50	884.00	854.30	875.50	3863	1009	3989	156
May-14	+7.70	867.60	892.40	861.80	883.00	490	-105	824	8

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		28-Mar-14	27-Mar-14	
	Chandausi	915	990	-75
	Sambhal	975	990	-15
	Barabanki	980	980	Unch
	Bareilly	920	940	-20
	Rampur	972	978	-6

Commodity	Center	DMO		Change
DMO		28-Mar-14	27-Mar-14	
	Chandausi	740	770	-30
	Sambhal	670	680	-10

Commodity	Center	Flakes		Change
Flakes		28-Mar-14	27-Mar-14	
	Chandausi	1020	1030	-10
	Sambhal	1020	1038	-18

Commodity	Center	Crystal		Change
Crystal		28-Mar-14	27-Mar-14	
	Chandausi	1055	1035	20
	Sambhal	1075	1085	-10

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