

Domestic Fundamentals:

- Steady to slightly firm sentiments recorded on Thursday due to sluggish buying in Mentha Spot markets.
- Mentha sowing is almost 85% complete in chandausi region where as in Sambhal it is covered approx 45-50% 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. 900-1050/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.

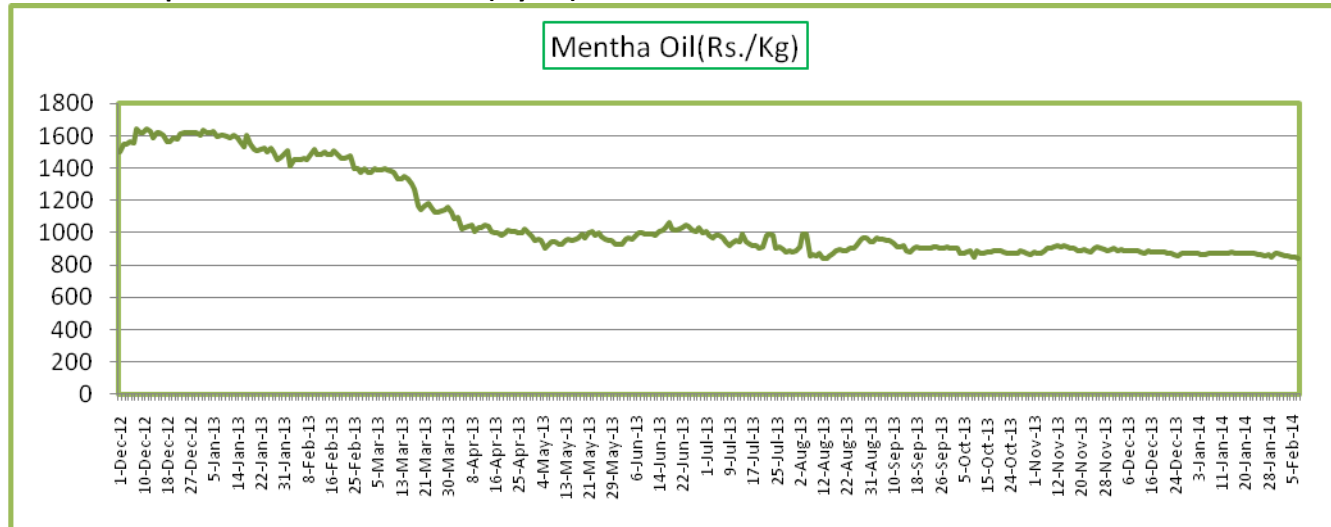
MCX Mentha Oil Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Apr-14	-5.70	873.00	879.00	858.50	865.40	2585	-691	4152	-24
May-14	-4.70	884.40	889.00	870.80	876.60	546	-3	1000	60
Jun-14	-3.70	888.30	890.00	875.60	879.00	132	-117	619	-11

Spreads:

Spread	14-Apr	14-May	14-June
Spot/Chandausi	43	32.8	38.5
Apr-14	-	-10.2	-3
May-14	-	-	5.7
June-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		4/3/2014	4/2/2014	
	Chandausi	900	900	Unch
	Sambhal	975	970	5
	Barabanki	950	980	-30
	Bareilly	930	922	8
	Rampur	970	867	103

Commodity	Center	DMO		Change
DMO		4/3/2014	4/2/2014	
	Chandausi	775	780	-5
	Sambhal	680	670	10

Commodity	Center	Flakes		Change
Flakes		4/3/2014	4/2/2014	
	Chandausi	1005	1010	-5
	Sambhal	1020	1020	Unch

Commodity	Center	Crystal		Change
Crystal		4/3/2014	4/2/2014	
	Chandausi	1045	1035	10
	Sambhal	1070	1065	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.