

**Domestic Fundamentals:**

- Mentha oil price in major spot markets are closed on Thursday due to ongoing loksabha election held in western Uttar Pradesh.
- Mentha sowing is almost 90% complete in chandausi region where as in Sambhal it is covered approx 80-85% 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.**

<b>MCX Mentha Oil Futures</b>									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
<b>Apr-14</b>	+0.50	852.30	856.10	847.00	851.00	1219	-951	3371	-39
<b>May-14</b>	-0.80	866.00	867.50	860.00	861.40	328	-243	1330	-11
<b>Jun-14</b>	-0.40	875.00	876.70	868.00	872.00	56	-143	646	-10

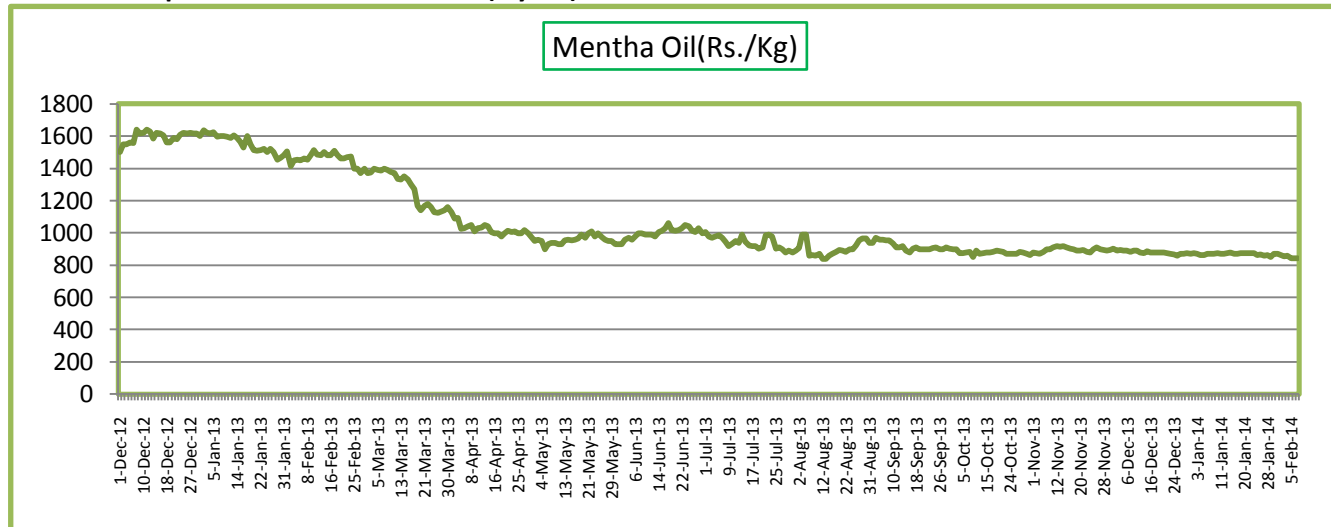
No change

**Spreads:**

Spread	14-Apr	14-May	14-June
<b>Spot/Chandausi</b>	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
<b>Chandausi</b>	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
<b>Total</b>	<b>129092.700</b>	
<b>Barabanki</b>	<b>Total</b>	<b>2354064.450</b>

**Mentha Oil Spot Chandausi Price Chart (1 year):-**

**Mentha Oil Daily Prices**

Commodity	Center	Mentha Oil		Change
Mentha Oil		17-Apr-14	16-Apr-14	
	Chandausi	Closed	905	-
	Sambhal	Closed	970	-
	Barabanki	960	960	Unch
	Bareilly	NR	925	-
	Rampur	Closed	965	-

Commodity	Center	DMO		Change
DMO		17-Apr-14	16-Apr-14	
	Chandausi	Closed	785	-
	Sambhal	Closed	670	-

Commodity	Center	Flakes		Change
Flakes		17-Apr-14	16-Apr-14	
	Chandausi	Closed	1005	-
	Sambhal	Closed	1020	-

Commodity	Center	Crystal		Change
Crystal		17-Apr-14	16-Apr-14	
	Chandausi	Closed	1040	-
	Sambhal	Closed	1060	-

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