

**Domestic Fundamentals:**

- Mentha oil price in major spot markets are closed on Saturday due to closed of future markets.
- Mentha oil prices witnessed huge fall for consecutive 5th week on report of rising sowing progress. For entire week prices remained down side biased absence of fresh market cues.
- Recent Lok Sabha election in Western Uttar Pradesh led to closed major markets is last week and thus there is no either side price movement in the week.
- Adequate availability of stocks at the physical markets supported by the weak demand from mint consuming segments is pressurizing Mentha oil prices. Alongside this, the speedy progress of mentha sowing in the major growing regions of Uttar Pradesh is further weighing on market sentiments.
- However this year Mentha coverage is likely to down by around 20-25% from last year due to crop shift and also lower price realization in previous year.
- Minimum temperatures are below normal by 2-5°C at many places over western Himalayan region, Punjab, Haryana & Delhi, interior Maharashtra, Madhya Pradesh, south Andhra Pradesh; at a few places over Rajasthan, Uttar Pradesh, Gujarat region, Bihar, interior Odessa and at isolated places over Chhattisgarh, Jharkhand, south interior Karnataka and interior Tamilnadu.
- Spot prices of mentha oil are hover in the range of Rs. 900-1050/qtl.

**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 1550-1560/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 once arrival comes in the month of May-June for long term.

**Domestic market Outlook: Mentha Oil prices are likely to steady in coming weeks due to sluggish demand at current level.**

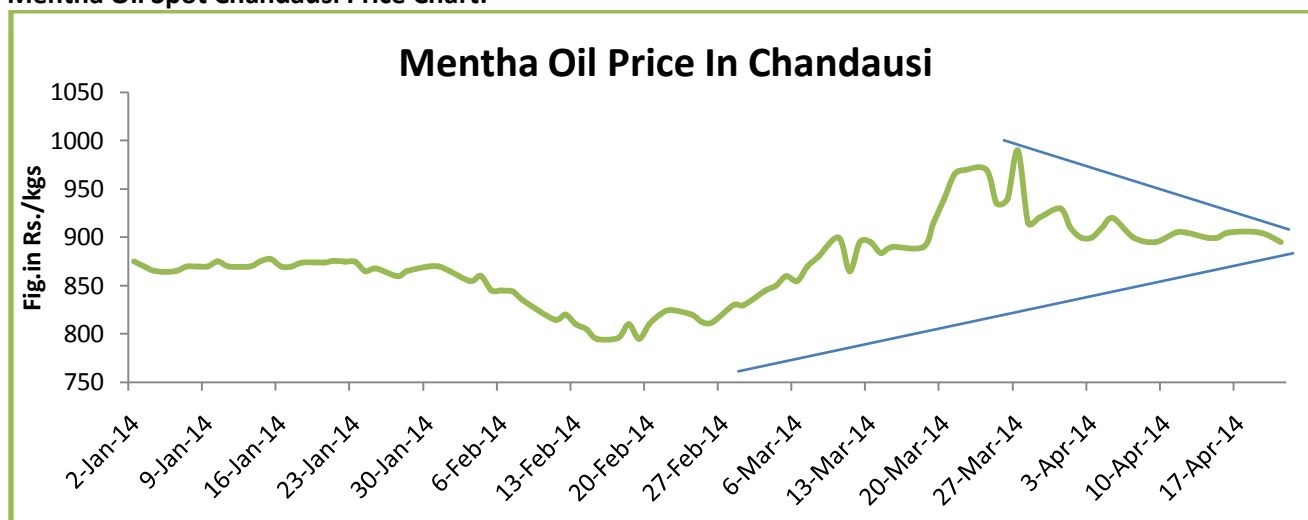
<b>MCX Mentha Oil Futures</b>									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
<b>Apr-14</b>	-20.80	844.90	845.90	831.30	831.60	2001	782	3353	-18
<b>May-14</b>	-19.10	856.00	857.00	843.40	843.90	894	566	1632	302
<b>Jun-14</b>	-21.00	865.10	865.50	850.00	851.80	253	197	704	58

**Spreads:**

Spread	14-Apr	14-May	14-June
<b>Spot/Chandausi</b>	63.4	51.1	43.2
Apr-14	-	-12	-20
May-14	-	-	-28.3
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:-**

**Mentha Oil Daily Prices**

Commodity	Center	Mentha Oil		Change
Mentha Oil		21-Apr-14	19-Apr-14	
	Chandausi	895	905	-10
	Sambhal	960	970	-10
	Barabanki	960	960	Unch
	Bareilly	915	925	-10
	Rampur	NR	NR	-

Commodity	Center	DMO		Change
DMO		21-Apr-14	19-Apr-14	
	Chandausi	770	775	-5
	Sambhal	650	660	-10

Commodity	Center	Flakes		Change
Flakes		21-Apr-14	19-Apr-14	
	Chandausi	990	1010	-20
	Sambhal	1010	1020	-10

Commodity	Center	Crystal		Change
Crystal		21-Apr-14	19-Apr-14	
	Chandausi	1020	1045	-25
	Sambhal	1055	1065	-10

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