

Domestic Fundamentals:

- Firm sentiments recorded in various spot markets on Monday due to buying interest.
- Mentha oil prices witnessed huge fall for consecutive 6th 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.
- 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.
- Rain/thundershowers has occurred at most places over Assam & Meghalaya; at many places over Jammu & Kashmir, Himachal Pradesh, West Bengal & Sikkim, Tamilnadu and Kerala; at a few places over Uttrakhand, Uttar Pradesh, Odisha and coastal Andhra Pradesh and at isolated places over Punjab, Haryana, Rajasthan, Madhya Pradesh and interior Karnataka Spot prices of mentha oil are hover in the range of Rs. 870-960/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.

MCX Mentha Oil Futures

Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Apr-14	+3.40	835.60	839.50	831.20	837.00	1047	-401	3715	2888
May-14	+2.70	843.20	847.50	841.00	845.60	216	-2008	1007	-2580
Jun-14	+3.90	850.10	854.50	850.00	854.50	11	-277	133	-817

No change

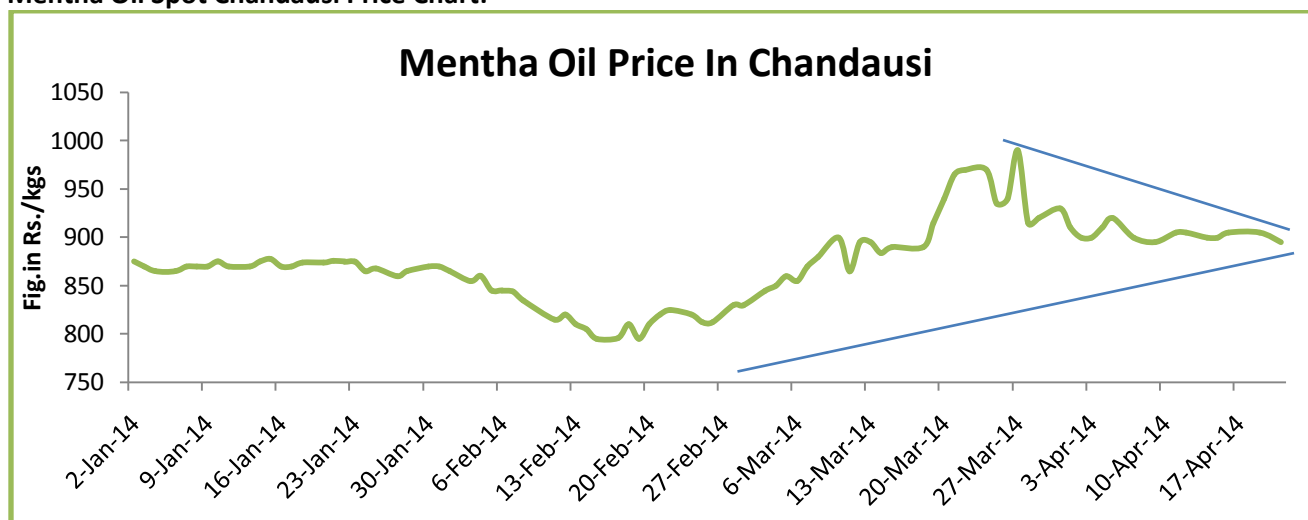
Spreads:

Spread	14-Apr	14-May	14-June
Spot/Chandausi	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
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:-



Mentha Oil Daily Prices

Commodity	Center	Mentha Oil		Change
Mentha Oil		5/5/2014	5/3/2014	
	Chandausi	880	870	10
	Sambhal	945	943	2
	Barabanki	935	930	5
	Bareilly	895	895	Unch
	Rampur	945	943	2

Commodity	Center	DMO		Change
DMO		5/5/2014	5/3/2014	
	Chandausi	770	755	15
	Sambhal	650	655	-5

Commodity	Center	Flakes		Change
Flakes		5/5/2014	5/3/2014	
	Chandausi	970	970	Unch
	Sambhal	990	990	Unch

Commodity	Center	Crystal		Change
Crystal		5/5/2014	5/3/2014	
	Chandausi	1000	995	5
	Sambhal	1030	1008	22

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.