

Domestic Fundamentals:

- Steady to slightly firm sentiments recorded in Mentha spot markets on Tuesday.
- 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.
- Mentha crop is almost mature in major growing regions and ready to harvest, it is expected that harvesting will start from end of this month.
- 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 Uttarakhand, 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 hovering in the range of Rs. 870-960/qrtl.

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	+20.40	838.30	858.00	836.10	855.90	2521	1474	3437	-278
May-14	+20.80	848.00	867.80	846.40	865.50	427	211	1018	11
Jun-14	+19.70	857.60	872.30	854.70	872.00	51	40	137	4

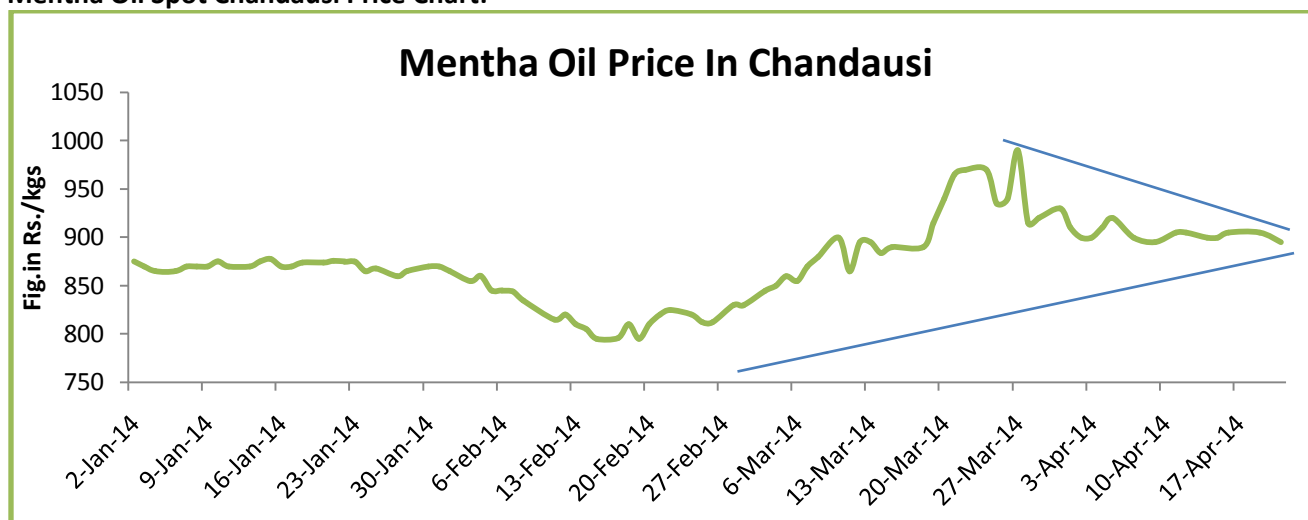
No change

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		5/6/2014	5/5/2014	
	Chandausi	885	880	5
	Sambhal	945	945	Unch
	Barabanki	935	935	Unch
	Bareilly	905	895	10
	Rampur	952	945	7

Commodity	Center	DMO		Change
DMO		5/6/2014	5/5/2014	
	Chandausi	770	770	Unch
	Sambhal	650	650	Unch

Commodity	Center	Flakes		Change
Flakes		5/6/2014	5/5/2014	
	Chandausi	980	970	10
	Sambhal	990	990	Unch

Commodity	Center	Crystal		Change
Crystal		5/6/2014	5/5/2014	
	Chandausi	1010	1000	10
	Sambhal	1030	1030	Unch

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