

**Domestic Fundamentals:**

Weak sentiments recorded in Mentha spot markets on Tuesday.

- Harvesting of mentha crop is likely to start from last week of months, and is reported that availability of stock is not sufficient to fulfil the current demand.
- Current rain in major growing regions of Uttar Pradesh also destroys the standing crop and there is pest attack in standing mentha crop reported.
- 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.
- Overall scenario for mentha oil prices likely to remain firm in coming weeks.
- Rain/thundershowers would occur at a few places over western Himalayan region and at isolated places over adjoining plains of northwest India. Rain/thundershowers would occur at isolated places over south Peninsular India. Rain/thundershowers would occur over at a few places over north-eastern states.

**International Market Update:**

- On a global basis, the international mint consuming segments are shifting towards synthetic mentha oil, which also mainly driving mentha oil prices lower. On a Week basis, the PVOI analysis reflects that the prices are falling along with the volumes while the open interest is slightly up. However, on an average basis, these three are on a weaker note and might result in a further fall in Mentha oil prices. Therefore, based on the above-mentioned market scenarios, Mentha oil prices are expected to continue to hold their negative bias side in today's trade too.
- International quotes (FOB) for Mentha oil in Shanghai are in the range of USD 1550-1570/Quintal.

**Domestic market Outlook:** Mentha Oil prices are likely to firm as stock availability in the market is not enough supported by strong demand from consuming industries.

MCX Mentha Oil Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
May-14	+5.10	874.20	889.00	870.10	878.50	2081	70	3565	-8
Jun-14	+5.30	885.00	899.60	881.30	890.00	714	130	1222	71
July-14	+4.30	891.90	903.00	888.90	894.80	131	39	182	21

No change

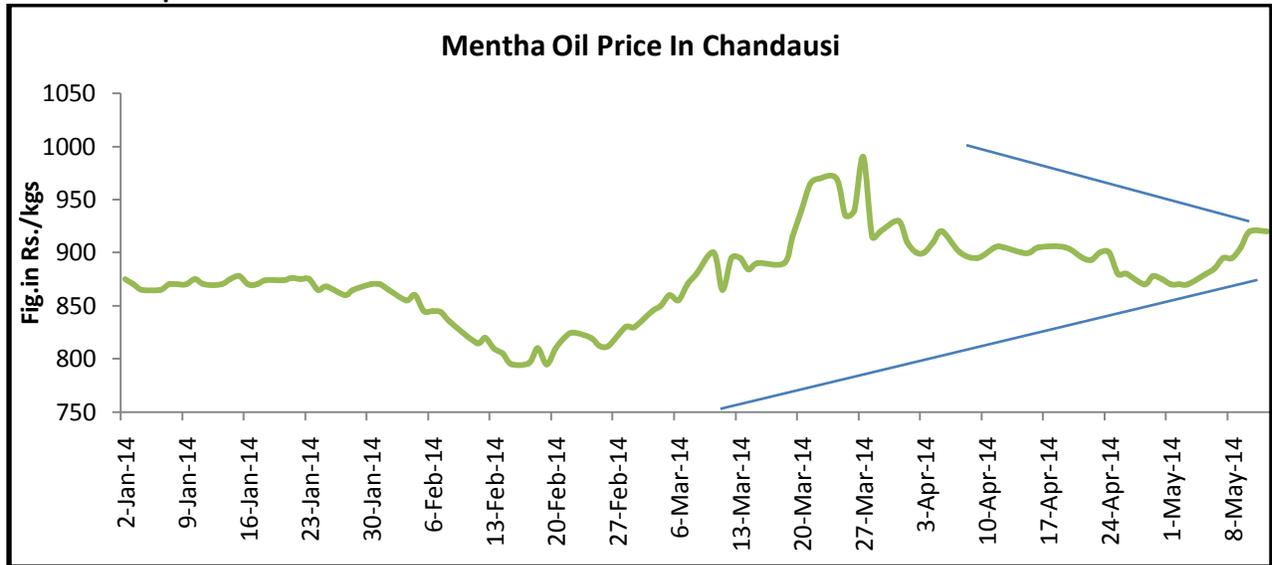
**Spreads:**

Spread	14-Apr	14-May	14-June
Spot/Chandausi	63.4	51.1	43.2
May-14	-	-12	-20
June-14	-	-	-28.3
July-14	-	-	-

**Stock Position at MCX Warehouses:**

Centre	Stock Eligible for Exchange Delivery (kgs)	Final Expiry Date
Chandausi	57878.65	15-Feb-15
	2159.000	15-Feb-15
	359.750	15-Mar-15
	15107.350	15-Sep-15
Barabanki	5402.200	15-Nov-14
	19464.950	15-Mar-15
	2161.600	15-Apr-15
	20542.850	15-May-15
	19418.400	15-Sep-15

Mentha Oil Spot Chandausi Price Chart:-



Mentha Oil Daily Prices

Commodity	Center	Mentha Oil		Change
		5/13/2014	5/12/2014	
Mentha Oil	Chandausi	910	920	-10
	Sambhal	990	990	Unch
	Barabanki	940	945	-5
	Bareilly	935	NR	-
	Rampur	985	990	-5

Commodity	Center	DMO		Change
		5/13/2014	5/12/2014	
DMO	Chandausi	790	800	-10
	Sambhal	670	670	Unch

Commodity	Center	Flakes		Change
		5/13/2014	5/12/2014	
Flakes	Chandausi	1010	1020	-10
	Sambhal	1040	1040	Unch

Commodity	Center	Crystal		Change
		5/13/2014	5/12/2014	
Crystal	Chandausi	1045	1060	-15
	Sambhal	1085	1090	-5

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