

**Domestic Fundamentals:**

- Mentha oil spot market traded weak from previous level due to lower demand and higher arrival.
- Market is likely to stay steady to slightly weak due to weak demand and higher stock available in the market.
- Bearish inner tone continues due to lack of export demand. Stock of artificial mentha too weighs on market fundamental.
- Prices of Flakes, DMO and crystal move in the weak trend.
- Total arrival of Mentha oil in major mandis of U.P today is 170 drums which are down by 100 drums from previous day.

**International Market Update:**

- Major buyers like China and E.U. are unwilling to buy mentha crystal under bearish inner tone.
- Ample availability of artificial mentha and lower buying interest remain the price limiting factor in domestic and international markets. Market is likely to trade weak in the days ahead.

**Domestic Market Outlook:** Mentha Oil price is likely to be trade steady.

| MCX Mentha Oil Futures |       |        |        |        |        |        |        |      |        |
|------------------------|-------|--------|--------|--------|--------|--------|--------|------|--------|
| Contract               | +/-   | Open   | High   | Low    | Close  | Volume | Change | OI   | Change |
| <b>Feb-14</b>          | -6.90 | 758.40 | 758.50 | 748.80 | 751.00 | 1558   | 125.00 | 9109 | -58.00 |
| <b>Mar-14</b>          | -6.30 | 767.70 | 768.00 | 759.30 | 761.30 | 248    | 56.00  | 849  | 24.00  |
| <b>Apr-14</b>          | -9.20 | 774.10 | 776.20 | 770.70 | 771.50 | 21     | 5.00   | 191  | 6.00   |

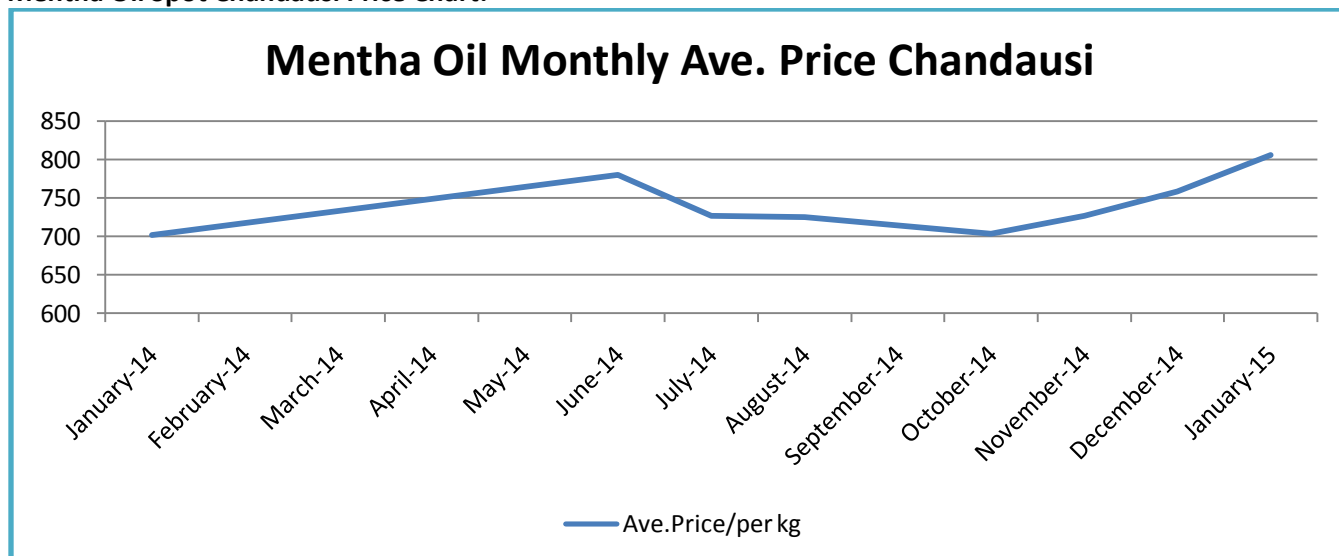
Spreads:

| Spread         |        |        |        |
|----------------|--------|--------|--------|
| Spot/Chandausi | Feb-15 | Mar-15 | Apr-15 |
| <b>Feb-14</b>  |        |        |        |
| <b>Mar-14</b>  |        |        |        |
| <b>Apr-14</b>  |        |        |        |

**Stock Position at MCX Warehouses:**

| Centre           | Stock Eligible for Exchange Delivery (kgs) | Final Expiry Date |
|------------------|--|-------------------|
| <b>Chandausi</b> | 57878.65                                   | 15-Feb-15         |
|                  | 2159.000                                   | 15-Feb-15         |
|                  | 359.750                                    | 15-Mar-15         |
|                  | 15107.350                                  | 15-Sep-15         |
| <b>Barabanki</b> | 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 |
|------------|-----------|------------|----------|--------|
| Mentha Oil |           | 10-Feb-15  | 9-Feb-15 |        |
|            | Chandausi | 815        | 820      | -5     |
|            | Sambhal   | 862        | 868      | -6     |
|            | Barabanki | 825        | 830      | -5     |
|            | Bareilly  | 815        | 815      | Unch   |
|            | Rampur    | 865        | 865      | Unch   |

| Commodity | Center    | DMO       |          | Change |
|-----------|-----------|-----------|----------|--------|
| DMO       |           | 10-Feb-15 | 9-Feb-15 |        |
|           | Chandausi | 710       | 710      | Unch   |
|           | Sambhal   | 540       | 550      | -10    |

| Commodity | Center    | Flakes    |          | Change |
|-----------|-----------|-----------|----------|--------|
| Flakes    |           | 10-Feb-15 | 9-Feb-15 |        |
|           | Chandausi | 920       | 925      | -5     |
|           | Sambhal   | 900       | 910      | -10    |

| Commodity | Center    | Crystal   |          | Change |
|-----------|-----------|-----------|----------|--------|
| Crystal   |           | 10-Feb-15 | 9-Feb-15 |        |
|           | Chandausi | 950       | 960      | -10    |
|           | Sambhal   | 930       | 950      | -20    |

### Mentha Oil Arrival

| Commodity  | Center       | Mentha Oil Arrival |            | Change      |
|------------|--------------|--------------------|------------|-------------|
|            |              | 10-Feb-15          | 9-Feb-15   |             |
| Mentha Oil |              | NA                 | NA         | -           |
|            | Chandausi    | NA                 | NA         | -           |
|            | Sambhal      | 60                 | 60         | Unch        |
|            | Barabanki    | 100                | 200        | -100        |
|            | Bareilly     | 6                  | 6          | Unch        |
|            | Rampur       | 4                  | 4          | Unch        |
|            | <b>Total</b> | <b>170</b>         | <b>270</b> | <b>-100</b> |

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