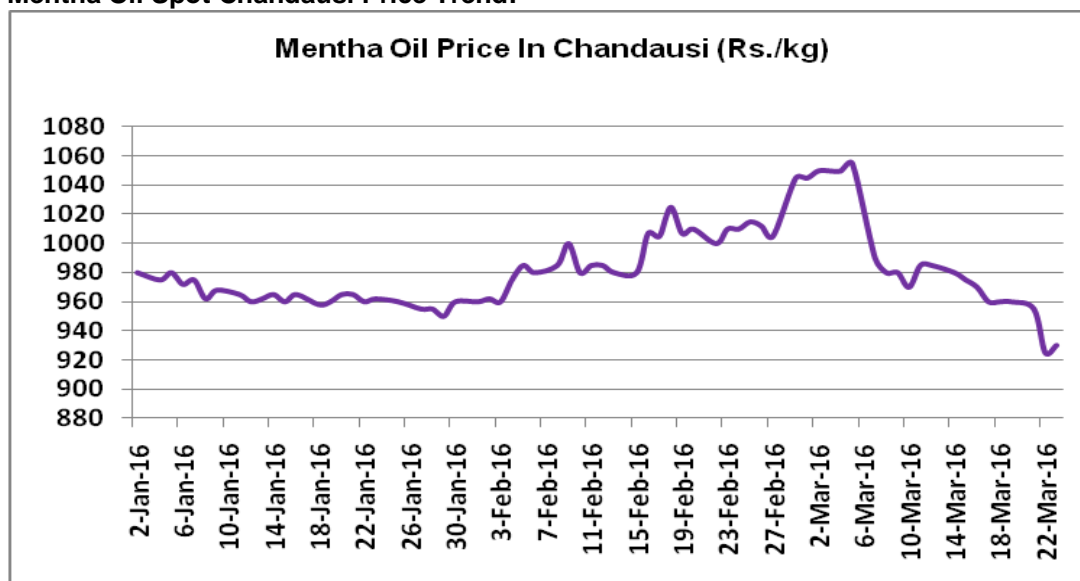


Domestic Fundamentals:

- Menthol prices recovered from recent lows today and settle higher today in key markets. Lower arrivals and moderate demand curb any further fall in prices from lower levels.
- Today 254 drums are arrived in the all India markets of mentha which are 16 drums lower compared to prior day.
- Weak export demand would take mentha towards Rs 802 and Rs 760 per kg.
- India has exported 1878.8 tons of menthol (Peppermint, spearmint, crystal, corn mint) in the month of February which is 20% higher compared to prior month.
- With decreasing prices, menthol sowing in Uttar Pradesh likely to affect as farmers would go for substitute crops considering lower remuneration in menthol.
- India produced 32000 tons of menthe oil in 2015-16 as per trade sources.

Domestic Market Outlook: Menthol prices are moving downside due to weak demand.

| MCX Mentha Oil Futures | | | | | | | |
|------------------------|-----|-------|-------|-------|-------|--------|------|
| Contract | +/- | Open | High | Low | Close | Volume | OI |
| Apr-16 | 4 | 823.9 | 832.3 | 820 | 823 | 1793 | 5249 |
| May-16 | 4.9 | 833.9 | 842.8 | 831.4 | 834.4 | 346 | 411 |
| June-16 | 0.5 | 845.3 | 848 | 838.2 | 839.6 | 46 | 274 |

Mentha Oil Spot Chandausi Price Trend:

Mentha Oil Daily Prices

| Commodity | Center | Mentha Oil | | Change |
|------------|-----------|------------|------------|--------|
| Mentha Oil | | 04/04/2016 | 04/02/2016 | |
| | Chandausi | 925 | 915 | 10 |
| | Sambhal | 995 | 985 | 10 |
| | Barabanki | 990 | 960 | 30 |
| | Bareilly | 928 | 923 | 5 |
| | Rampur | 985 | 985 | Unch |

| Commodity | Center | DMO | | Change |
|-----------|-----------|------------|------------|--------|
| DMO | | 04/04/2016 | 04/02/2016 | |
| | Chandausi | 700 | 690 | 10 |
| | Sambhal | 650 | 645 | 5 |

| Commodity | Center | Flakes | | Change |
|-----------|-----------|------------|------------|--------|
| Flakes | | 04/04/2016 | 04/02/2016 | |
| | Chandausi | 1000 | 1000 | Unch |
| | Sambhal | 990 | 985 | 5 |

| Commodity | Center | Crystal | | Change |
|-----------|-----------|------------|------------|--------|
| Crystal | | 04/04/2016 | 04/02/2016 | |
| | Chandausi | 1030 | 1030 | Unch |
| | Sambhal | 1030 | 1030 | Unch |

Mentha Oil Arrival

| Commodity | Center | Mentha Oil Arrival | | Change |
|------------|-----------|--------------------|------------|--------|
| | | 04/04/2016 | 04/02/2016 | |
| Mentha Oil | | NA | NA | - |
| | Chandausi | NA | NA | - |
| | Sambhal | 100 | 100 | Unch |
| | Barabanki | 150 | 150 | Unch |
| | Bareilly | NA | 16 | - |
| | Rampur | 4 | 4 | Unch |
| | Total | 254 | 270 | -16 |

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