

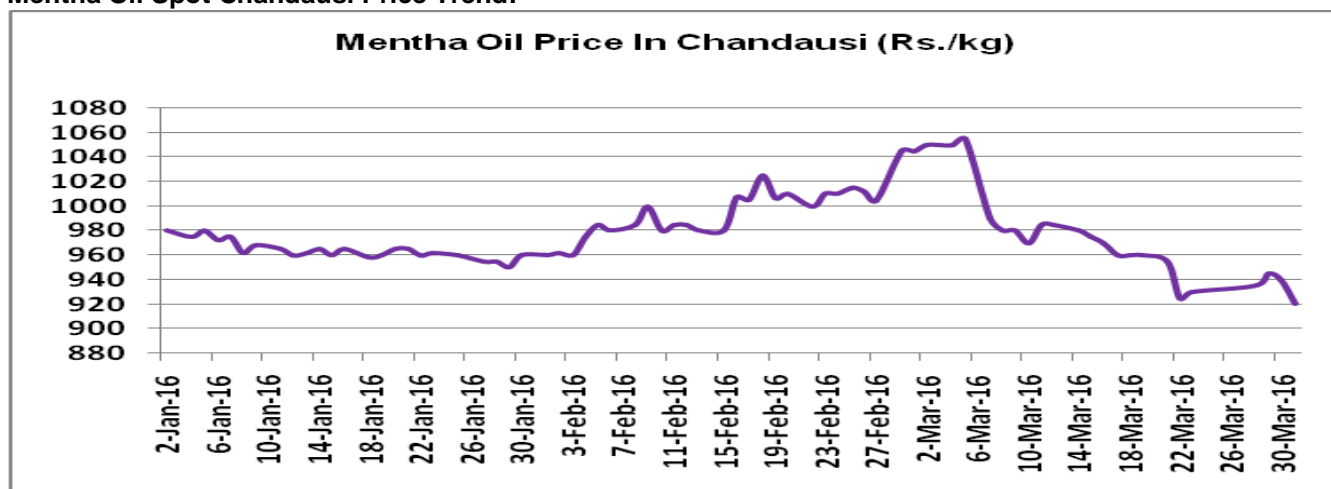
**Domestic Fundamentals:**

- Mentha prices declined today due to weak demand. Future contracts of menthol are now trading at backwardation.
- Today 207 drums are arrived in the all India markets of mentha which are 1 drum higher compared to prior day.
- Offloading of positions by speculators due to sluggish demand from consuming industries at the spot market against increased arrivals from Chandausi in Uttar Pradesh mainly pulled down mentha oil prices.
- Farmers are more interested in sowing mentha oil this marketing year 2016-17 in Barabanki. Increasing trend of Chin kranti variety of Mentha in the district witnessed which provide good yields and quality to the farmers as reported. Farmers prefer Mentha over tomato (Substitute crop) this season.
- Weak export demand would take mentha towards Rs 760 per kg.
- India has exported 2239.5 tons of menthol (Peppermint, spearmint, crystal, corn mint) in the month of March 2016 which is 19.2% 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.

**Domestic Market Outlook:** Menthol prices are likely to test 912 per kg in the coming trading sessions. However, recent rally will short lived due to weak demand as expected.

MCX Mentha Oil Futures							
Contract	+/-	Open	High	Low	Close	Volume	OI
May-16	-2.8	880.4	885.6	871.8	878.2	1783	2839
June-16	-12.7	881	881	864.5	867.5	893	1355
July-16	-14.2	880	881.5	870.1	873	278	290

**Mentha Oil Spot Chandausi Price Trend:**



**Mentha Oil Daily Prices**

Commodity	Center	Mentha Oil		Change
Mentha Oil		5/9/2016	5/7/2016	
	Chandausi	960	955	5
	Sambhal	1012	1008	4
	Barabanki	950	950	Unch
	Bareilly	935	930	5
	Rampur	1013	1010	3

Commodity	Center	DMO		Change
DMO		5/9/2016	5/7/2016	
	Chandausi	770	745	25
	Sambhal	650	640	10

Commodity	Center	Flakes		Change
Flakes		5/9/2016	5/7/2016	
	Chandausi	1060	1070	-10
	Sambhal	1070	1080	-10

Commodity	Center	Crystal		Change
Crystal		5/9/2016	5/7/2016	
	Chandausi	1100	1115	-15
	Sambhal	1100	1115	-15

**Mentha Oil Arrival**

Commodity	Center	Mentha Oil Arrival	Change
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Mentha Oil		5/9/2016	5/7/2016	
	Chandausi	NA	NA	-
	Sambhal	50	50	Unch
	Barabanki	150	150	Unch
	Bareilly	1	1	Unch
	Rampur	6	5	1
	Total	207	206	1

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