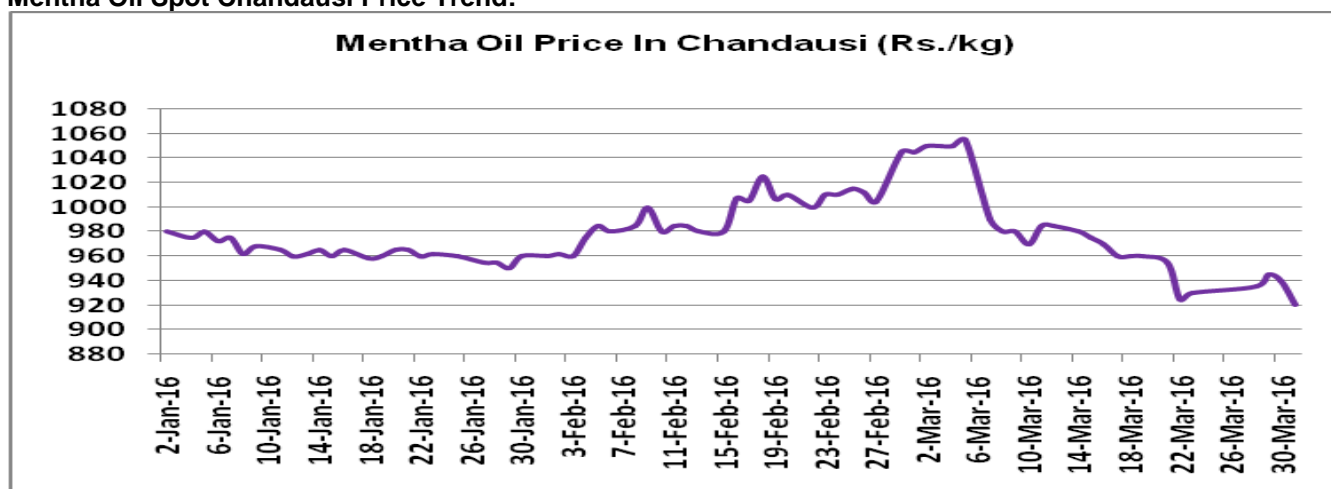


Domestic Fundamentals:

- Mentha prices steady to decline today due to weak demand. Future contracts of menthol are now trading at backwardation.
- Today 217 drums are arrived in the all India markets of mentha which are same as 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 live due to weak demand as expected.

MCX Mentha Oil Futures							
Contract	+/-	Open	High	Low	Close	Volume	OI
May-16	+2.00	860	871.60	854.10	864.60	1253	2332
June-16	+7.80	857.7	867.8	855	866.9	469	1672
July-16	+11.60	864.8	875	863	874.6	234	708

Mentha Oil Spot Chandausi Price Trend:

Mentha Oil Daily Prices

Commodity	Center	Mentha Oil		Change
Mentha Oil		5/13/2016	5/12/2016	
	Chandausi	940	955	-15
	Sambhal	995	998	-3
	Barabanki	970	970	Unch
	Bareilly	902	905	-3
	Rampur	995	998	-3

Commodity	Center	DMO		Change
DMO		5/13/2016	5/12/2016	
	Chandausi	725	770	-45
	Sambhal	640	640	Unch

Commodity	Center	Flakes		Change
Flakes		5/13/2016	5/12/2016	
	Chandausi	1045	1060	-15
	Sambhal	1070	1068	2

Commodity	Center	Crystal		Change
Crystal		5/13/2016	5/12/2016	
	Chandausi	1105	1100	5
	Sambhal	1100	1110	-10

Mentha Oil Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		5/13/2016	5/12/2016	
	Chandausi	NA	NA	-

	Sambhal	60	60	Unch
	Barabanki	150	150	Unch
	Bareilly	1	1	Unch
	Rampur	6	6	Unch
	Total	217	217	Unch

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