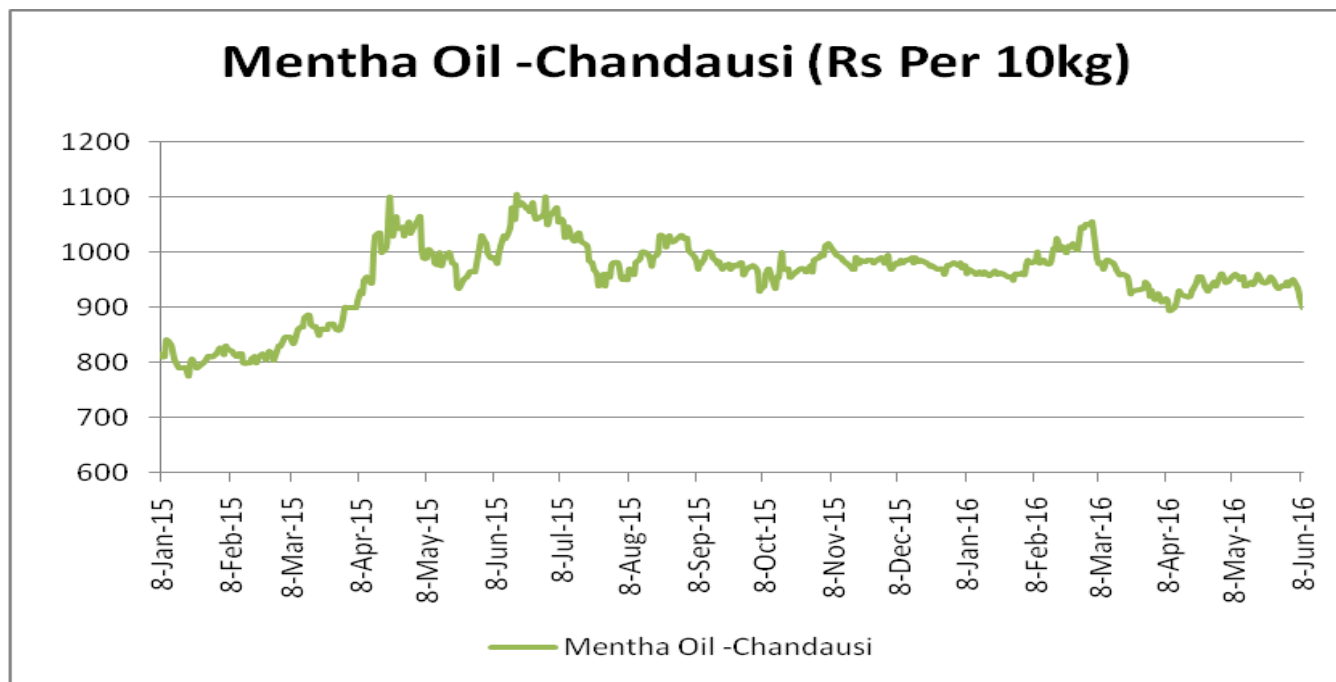


Domestic Fundamentals:

- Mentha oil prices up in future market by 1.74 per cent to Rs 929.70 per kg in futures market today with higher arrivals from producing states. Cash market traded steady today.
- Today 580 drums arrived at U.P markets which are up by 5 drums compare to prior day.
- All India arrival of Mentha Oil is 3151 drums in 02nd week of July which was higher by 535 drums from last week.
- Weekly menthol export (04-10 July) was 429171.08 tons with an average FoB of 42653 \$/MT, major importers in this period were China, Singapore, USA, U.K and Switzerland.
- According to trade estimates, production of menthol likely to be around 35-37 thousand tons for 2016-17 which earlier was 32000 tons in 2015-16. Even with higher production, Mentha Oil price is likely to trade firm sentiments due to lower carryover stocks.
- In 2016-17, only 8-10 thousand tons of mentha stocks is available in all India basis, which is approx 30% down from last year.
- Limited supply from all major growing states as continuous rain restricts the arrival in markets.
- Demand from major importers like U.S and China is too expected to increase in coming weeks which tends to push Menthe oil price more than rs.1000/quintal.

Domestic Market Outlook: Menthol prices are likely to test Rs. 1000 per kg in coming sessions.

| MCX Mentha Oil Futures | | | | | | Date:21.07.2016 | |
|------------------------|-------|--------|--------|--------|--------|-----------------|------|
| Contract | +/- | Open | High | Low | Close | Volume | OI |
| July-16 | +1.74 | 915.50 | 938 | 915.50 | 929.70 | 3771 | 3042 |
| Aug-16 | +1.60 | 927.40 | 948.50 | 927.40 | 939.20 | 2585 | 3948 |
| Sept-16 | +1.55 | 943 | 958.80 | 943 | 951 | 121 | 233 |

Mentha Oil Spot Chandausi Price Trend:

Mentha Oil Daily Prices

| Commodity | Center | Mentha Oil | | Change |
|------------|-----------|------------|-----------|--------|
| | | 21-Jul-16 | 20-Jul-16 | |
| Mentha Oil | Chandausi | 985 | 1000 | -15 |
| | Sambhal | 1045 | 1045 | Unch |
| | Barabanki | 1015 | 1020 | -5 |
| | Bareilly | 980 | 980 | Unch |
| | Rampur | 1050 | 1050 | Unch |

| Commodity | Center | DMO | | Change |
|-----------|-----------|-----------|-----------|--------|
| | | 21-Jul-16 | 20-Jul-16 | |
| DMO | Chandausi | 695 | 710 | -15 |
| | Sambhal | 715 | 720 | -5 |

| Commodity | Center | Flakes | | Change |
|-----------|-----------|-----------|-----------|--------|
| | | 21-Jul-16 | 20-Jul-16 | |
| Flakes | Chandausi | 1090 | 1090 | Unch |
| | Sambhal | 1090 | 1090 | Unch |

| Commodity | Center | Crystal | | Change |
|-----------|--------|-----------|-----------|--------|
| | | 21-Jul-16 | 20-Jul-16 | |
| Crystal | | | | |

| | | | | |
|--|-----------|------|------|-------------|
| | Chandausi | 1140 | 1140 | Unch |
| | Sambhal | 1135 | 1135 | Unch |

Mentha Oil Arrival

| Commodity | Center | Mentha Oil Arrival | | Change |
|-------------------|--------------|--------------------|------------|------------|
| | | 21-Jul-16 | 20-Jul-16 | |
| Mentha Oil | | | | |
| | Chandausi | 20 | 15 | 5 |
| | Sambhal | 150 | 100 | 50 |
| | Barabanki | 400 | 450 | -50 |
| | Bareilly | 4 | 5 | -1 |
| | Rampur | 6 | 5 | 1 |
| | Total | 580 | 575 | 5 |

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