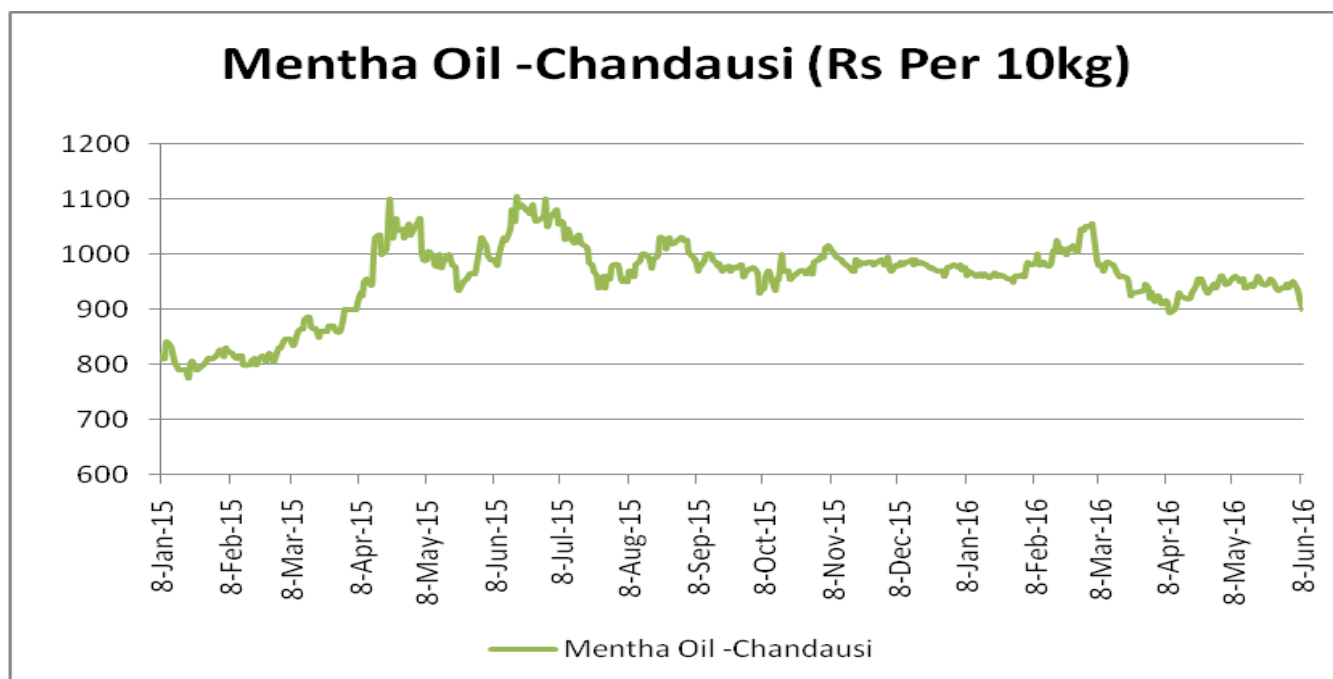


**Domestic Fundamentals:**

- Mentha oil prices up in future market by 0.82percent to Rs 896 per kg in futures market today with lower arrivals from producing states. Cash market traded weak today.
- Today 155 drums arrived at U.P markets which are lower by 331 drums compare to prior day.
- All India arrival of Mentha Oil is 2461 drums in 04<sup>th</sup> week of Aug which was higher 189 by 1039 drums from last week arrival of 2272 drums.
- 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 Mentha oil price more than rs.1000/quintal.

**Domestic Market Outlook:** Menthol prices are likely to test Rs. 935 per kg in coming sessions.

| MCX Mentha Oil Futures |       |       |       |       |       | Date:01.09.2016 |      |
|------------------------|-------|-------|-------|-------|-------|-----------------|------|
| Contract               | +/-   | Open  | High  | Low   | Close | Volume          | OI   |
| Sept-16                | +0.82 | 888   | 896.6 | 883.7 | 896   | 1666            | 5156 |
| Oct-16                 | +0.74 | 899   | 907   | 894   | 907   | 223             | 1424 |
| Nov-16                 | +0.66 | 912.3 | 917   | 907   | 917   | 42              | 100  |

**Mentha Oil Spot Chandausi Price Trend:**

**Mentha Oil Daily Prices**

| Commodity  | Center    | Mentha Oil |          | Change |
|------------|-----------|------------|----------|--------|
| Mentha Oil |           | 5-Sep-16   | 3-Sep-16 |        |
|            | Chandausi | Closed     | 975      | -      |
|            | Sambhal   | 1023       | 1025     | -2     |
|            | Barabanki | 990        | 1010     | -20    |
|            | Bareilly  | Closed     | 950      | -      |
|            | Rampur    | 1027       | 1035     | -8     |

| Commodity | Center    | DMO      |          | Change |
|-----------|-----------|----------|----------|--------|
| DMO       |           | 5-Sep-16 | 3-Sep-16 |        |
|           | Chandausi | Closed   | 705      | -      |
|           | Sambhal   | 702      | 710      | -8     |

| Commodity | Center    | Flakes   |          | Change |
|-----------|-----------|----------|----------|--------|
| Flakes    |           | 5-Sep-16 | 3-Sep-16 |        |
|           | Chandausi | Closed   | 1085     | -      |
|           | Sambhal   | 1055     | 1065     | -10    |

| Commodity | Center | Crystal | Change |
|-----------|--------|---------|--------|
|-----------|--------|---------|--------|

| Crystal |           | 5-Sep-16 | 3-Sep-16 |            |
|---------|-----------|----------|----------|------------|
|         | Chandausi | Closed   | 1120     | -          |
|         | Sambhal   | 1096     | 1110     | <b>-14</b> |

**Mentha Oil Arrival**

| Commodity  | Center       | Mentha Oil Arrival |            | Change      |
|------------|--------------|--------------------|------------|-------------|
|            |              | 5-Sep-16           | 3-Sep-16   |             |
| Mentha Oil |              | Closed             | 5          | -           |
|            | Chandausi    | Closed             | 5          | -           |
|            | Sambhal      | 50                 | 125        | <b>-75</b>  |
|            | Barabanki    | 100                | 350        | <b>-250</b> |
|            | Bareilly     | Closed             | 1          | -           |
|            | Rampur       | 5                  | 5          | <b>Unch</b> |
|            | <b>Total</b> | <b>155</b>         | <b>486</b> | <b>-331</b> |

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