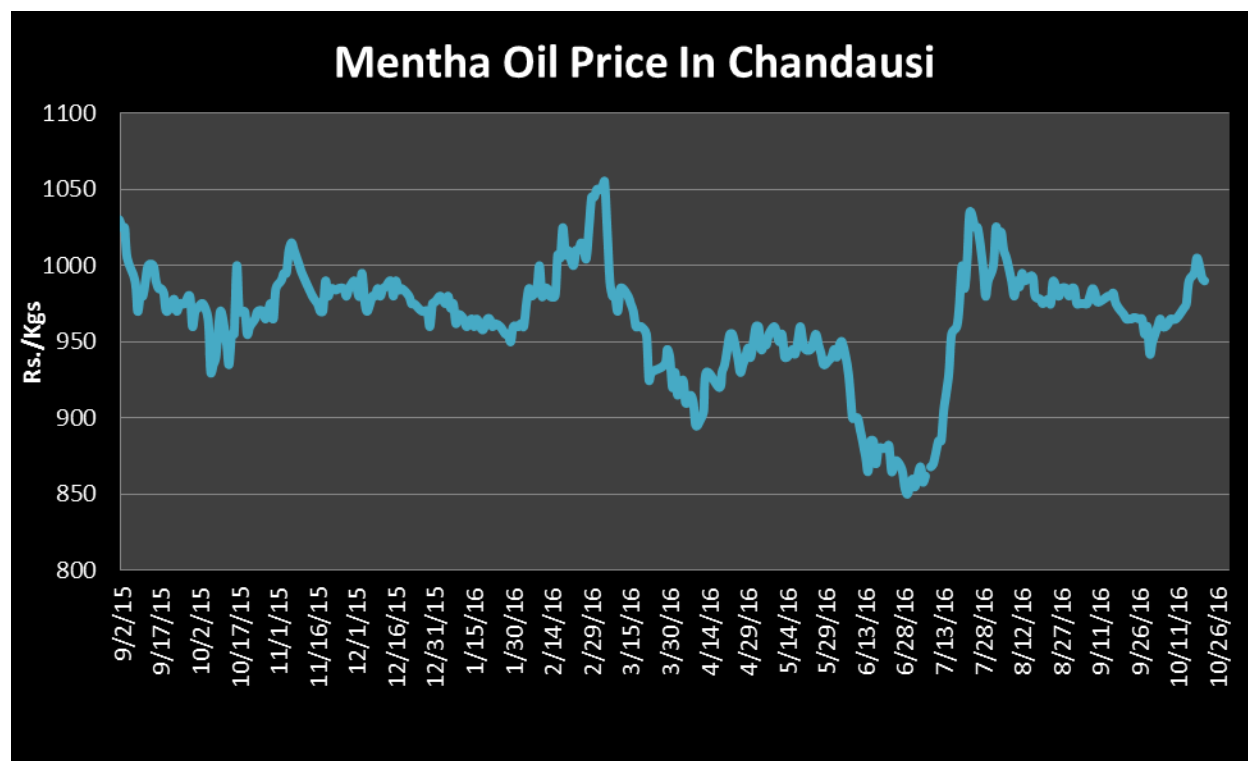


**Domestic Fundamentals:**

- Mentha oil future markets are likely to trade firm tone in coming days due to strong demand from domestic industries, price will likely to up in the month of January.
- On Thursday, mentha spot market traded firmed sentiments even with higher arrival, on the same side future market traded firm today.
- All India arrival of Mentha Oil is 117 drums today which are higher by 33 drums from prior day arrival of 84 drums.
- Exports of Menthol products from India in 2nd week of Oct (9-16) was 543.45 tons with an average FoB of USD 34173.92/Tons, major importers in this period were, China, U.S.A and Netherland with quantity of 200 tons, 124 tons and 50 tons respectively.
- 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 are available in all India bases, which are approx. 30% down from last year.

**Domestic Market Outlook:** *Menthol prices are likely to test Rs. 1020 per kg in upper side while at lower side it may touch to Rs.890/kgs in coming sessions.*

MCX Mentha Oil Futures							Date:20.12.2016
Contract	+/-	Open	High	Low	Close	Volume	OI
Dec-16	+24.90	1028.90	1050.00	1027.50	1047.10	2168	3225
Jan-17	+6.90	863.30	881.30	861.00	871.10	1097	1397
Feb-17	+21.00	1047.30	1060.00	1043.60	1060.00	54	198

**Mentha Oil Spot Chandausi Price Trend:**

**Mentha Oil Daily Prices**

Commodity	Center	Mentha Oil		Change
Mentha Oil		22-Dec-16	21-Dec-16	
	Chandausi	1070	1025	45
	Sambhal	1115	1080	35
	Barabanki	1125	1050	75
	Bareilly	1110	1060	50
	Rampur	1120	1125	-5

Commodity	Center	DMO		Change
DMO		22-Dec-16	21-Dec-16	
	Chandausi	870	830	40
	Sambhal	NR	775	-

Commodity	Center	Flakes		Change
Flakes		22-Dec-16	21-Dec-16	
	Chandausi	1160	1105	55

	Sambhal	NR	1125	-
--	---------	----	------	---

Commodity	Center	Crystal		Change
Crystal		22-Dec-16	21-Dec-16	
	Chandausi	1205	1155	50
	Sambhal	NR	1185	-

#### Mentha Oil Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		22-Dec-16	21-Dec-16	
	Chandausi	20	35	-15
	Sambhal	40	10	30
	Barabanki	50	30	20
	Bareilly	1	1	Unch
	Rampur	6	8	-2
	<b>Total</b>	<b>117</b>	<b>84</b>	<b>33</b>

#### Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>. © 2016 Indian Agribusiness Systems Pvt Ltd.