

**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 Monday, mentha spot market traded firmed sentiments with lower arrival, on the same side future market traded firm today.
- All India arrival of Mentha Oil is 135 drums today which are lower by 15 drums from prior day arrival of 150 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:02.1.2017 |
|------------------------|--------|----------|---------|---------|---------|--------|----------------|
| Contract               | +/-    | Open     | High    | Low     | Close   | Volume | OI             |
| Jan-17                 | +22.70 | 1048.600 | 1071.90 | 1048.00 | 1068.50 | 2314   | 40700          |
| Feb-17                 | +21.10 | 1058.00  | 1076.50 | 1057.50 | 1074.00 | 248    | 694            |
| Feb-17                 | +25.50 | 1077.30  | 1083.60 | 1077.30 | 1082.90 | 14     | 23             |

## Mentha Oil Spot Chandausi Price Trend:



## Mentha Oil Daily Prices

| Commodity  | Center    | Mentha Oil |           | Change |
|------------|-----------|------------|-----------|--------|
| Mentha Oil |           | 2-Jan-17   | 31-Dec-16 |        |
|            | Chandausi | 1075       | 1065      | 10     |
|            | Sambhal   | 1125       | 1115      | 10     |
|            | Barabanki | 1100       | 1060      | 40     |
|            | Bareilly  | 1090       | 1050      | 40     |
|            | Rampur    | 1125       | 1115      | 10     |

| Commodity | Center    | DMO      |           | Change |
|-----------|-----------|----------|-----------|--------|
| DMO       |           | 2-Jan-17 | 31-Dec-16 |        |
|           | Chandausi | 845      | 830       | 15     |
|           | Sambhal   | 810      | 810       | Unch   |

| Commodity | Center    | Flakes   |           | Change |
|-----------|-----------|----------|-----------|--------|
| Flakes    |           | 2-Jan-17 | 31-Dec-16 |        |
|           | Chandausi | 1150     | 1135      | 15     |

|  |         |      |      |    |
|--|---------|------|------|----|
|  | Sambhal | 1160 | 1150 | 10 |
|--|---------|------|------|----|

| Commodity | Center    | Crystal  |           | Change |
|-----------|-----------|----------|-----------|--------|
| Crystal   |           | 2-Jan-17 | 31-Dec-16 |        |
|           | Chandausi | 1185     | 1160      | 25     |
|           | Sambhal   | 1185     | 1185      | Unch   |

#### Mentha Oil Arrival

| Commodity  | Center       | Mentha Oil Arrival |            | Change     |
|------------|--------------|--------------------|------------|------------|
| Mentha Oil |              | 2-Jan-17           | 31-Dec-16  |            |
|            | Chandausi    | 10                 | 15         | -5         |
|            | Sambhal      | 60                 | 60         | Unch       |
|            | Barabanki    | 60                 | 70         | -10        |
|            | Bareilly     | 1                  | 1          | Unch       |
|            | Rampur       | 4                  | 4          | Unch       |
|            | <b>Total</b> | <b>135</b>         | <b>150</b> | <b>-15</b> |

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