

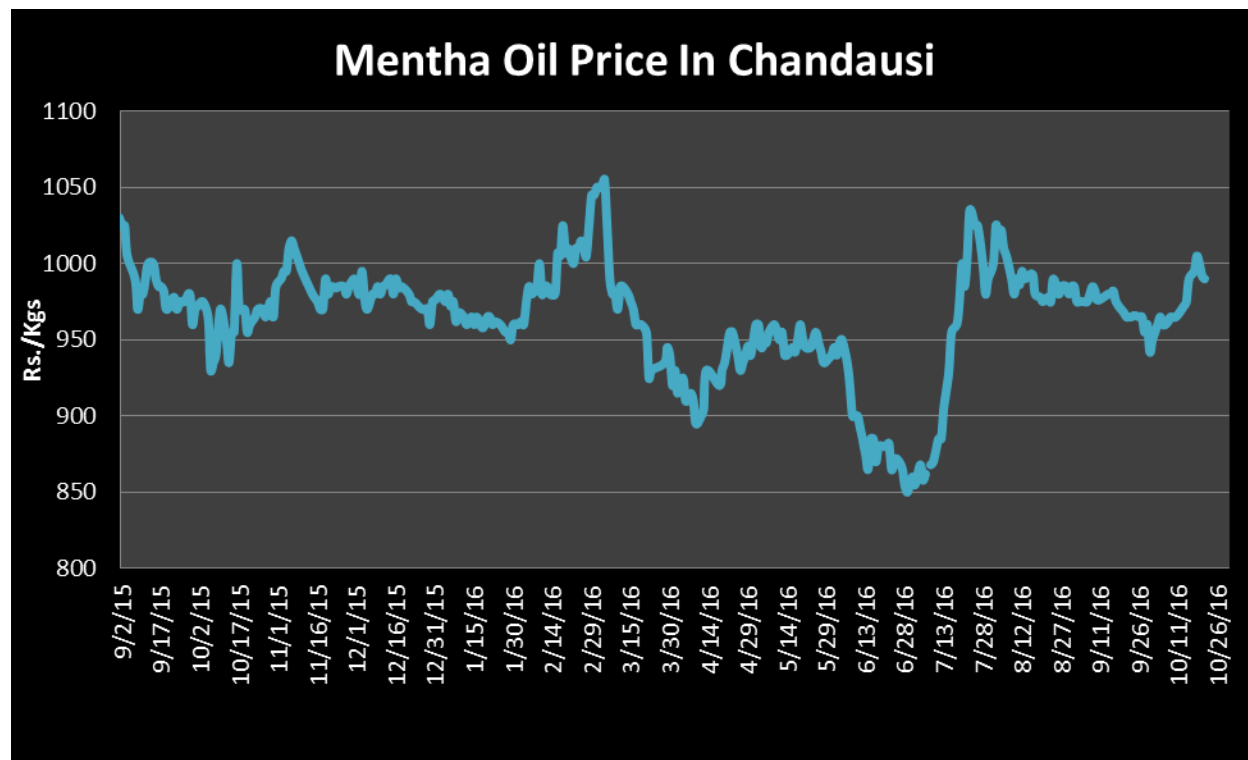
Domestic Fundamentals:

- 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 steady to firm sentiments with higher arrival, on the other side future market traded firm today.
- All India arrival of Mentha Oil is 175 drums today which are higher by 19 drums from prior day arrival of 166 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:18.1.2017 |
|------------------------|-------|---------|---------|---------|---------|--------|----------------|
| Contract | +/- | Open | High | Low | Close | Volume | OI |
| Jan-17 | +3.10 | 1017.00 | 1020.40 | 1017.00 | 1020.20 | 165 | 3565 |
| Feb-17 | +1.80 | 1025.00 | 1028.50 | 1025.00 | 1027.30 | 35 | 1129 |
| Mar-17 | -2.90 | 1031.80 | 1038.00 | 1031.80 | 1034.50 | 24 | 146 |

Mentha Oil Spot Chandausi Price Trend:



Mentha Oil Daily Prices

| Commodity | Center | Mentha Oil | | Change |
|------------|-----------|------------|-----------|--------|
| Mentha Oil | | 19-Jan-17 | 18-Jan-17 | |
| | Chandausi | 1058 | 1058 | Unch |
| | Sambhal | 1110 | 1105 | 5 |
| | Barabanki | 1100 | 1100 | Unch |
| | Bareilly | 1040 | 1040 | Unch |
| | Rampur | NR | NR | - |

| Commodity | Center | DMO | | Change |
|-----------|-----------|-----------|-----------|--------|
| DMO | | 19-Jan-17 | 18-Jan-17 | |
| | Chandausi | 840 | 845 | -5 |
| | Sambhal | 810 | 800 | 10 |

| Commodity | Center | Flakes | | Change |
|-----------|-----------|-----------|-----------|--------|
| Flakes | | 19-Jan-17 | 18-Jan-17 | |
| | Chandausi | 1145 | 1130 | 15 |

| | | | | |
|--|---------|------|------|------|
| | Sambhal | 1130 | 1130 | Unch |
|--|---------|------|------|------|

| Commodity | Center | Crystal | | Change |
|-----------|-----------|-----------|-----------|--------|
| Crystal | | 19-Jan-17 | 18-Jan-17 | |
| | Chandausi | 1170 | 1165 | 5 |
| | Sambhal | 1170 | 1170 | Unch |

Mentha Oil Arrival

| Commodity | Center | Mentha Oil Arrival | | Change |
|------------|--------------|--------------------|------------|----------|
| Mentha Oil | | 19-Jan-17 | 18-Jan-17 | |
| | Chandausi | 10 | 15 | -5 |
| | Sambhal | 60 | 50 | 10 |
| | Barabanki | 100 | 100 | Unch |
| | Bareilly | 5 | 1 | 4 |
| | Rampur | NR | NR | - |
| | Total | 175 | 166 | 9 |

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