

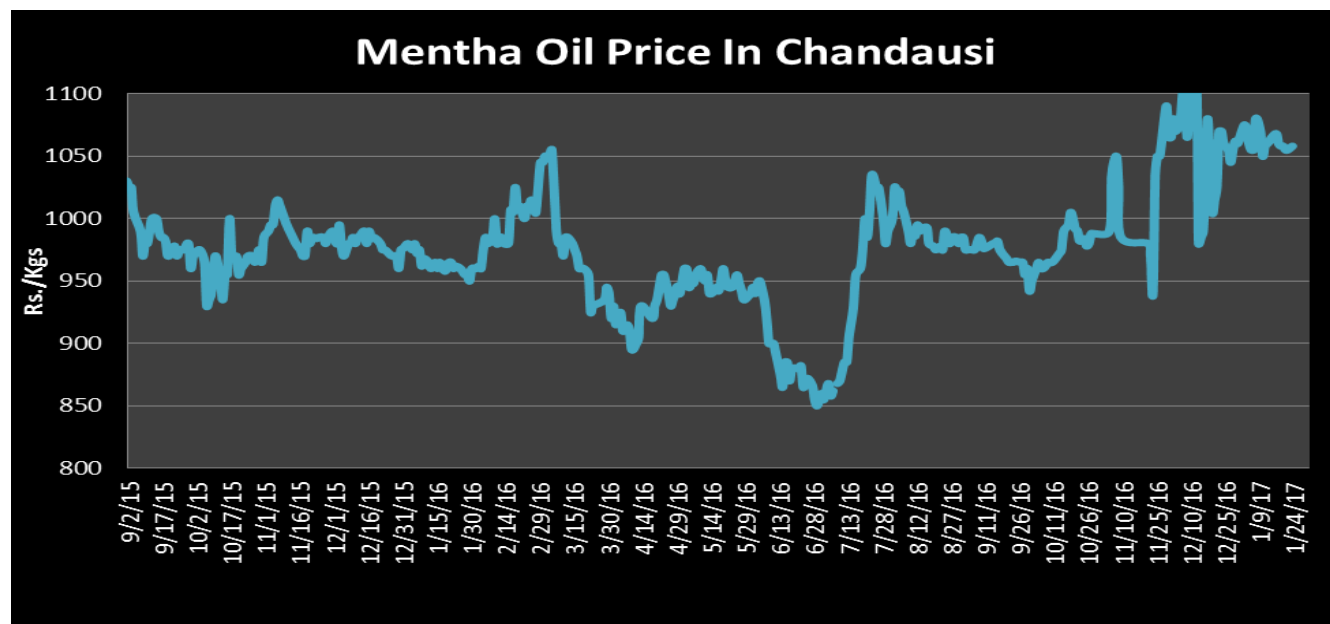
Domestic Fundamentals:

- 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 weak sentiments, on the same side future market traded weak today.
- All India arrival of Mentha Oil is 164 drums today which are lower by 11 drums from last day arrival of 175 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:31.1.2017
Contract	+/-	Open	High	Low	Close	Volume	OI
Jan-17	-21.20	1005.00	1005.00	985.00	985.00	60	308
Feb-17	15.80	1016.30	1018.20	997.20	1001.50	3958	1662
Mar-17	-16.50	1025.10	1025.10	1006.00	1010.00	429	172

Mentha Oil Spot Chandausi Price Trend:



Mentha Oil Daily Prices

Commodity	Center	Mentha Oil		Change
Mentha Oil		2-Feb-17	1-Feb-17	
	Chandausi	1070	1068	2
	Sambhal	1112	1112	Unch
	Barabanki	1110	1100	10
	Bareilly	1020	1020	Unch
	Rampur	1110	1115	-5

Commodity	Center	DMO		Change
DMO		2-Feb-17	1-Feb-17	
	Chandausi	815	810	5
	Sambhal	810	800	10

Commodity	Center	Flakes		Change
Flakes		2-Feb-17	1-Feb-17	
	Chandausi	1145	1140	5
	Sambhal	1140	1135	5

Commodity	Center	Crystal		Change
		2-Feb-17	1-Feb-17	
Crystal	Chandausi	1185	1175	10
	Sambhal	1172	1168	4

Mentha Oil Arrival

Commodity	Center	Mentha Oil Arrival		Change
		2-Feb-17	1-Feb-17	
Mentha Oil		NA	NA	-
	Chandausi	NA	NA	-
	Sambhal	60	70	-10
	Barabanki	100	100	Unch
	Bareilly	1	1	Unch
	Rampur	3	4	-1
	Total	164	175	-11

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>. © 2017 Indian Agribusiness Systems Pvt Ltd.