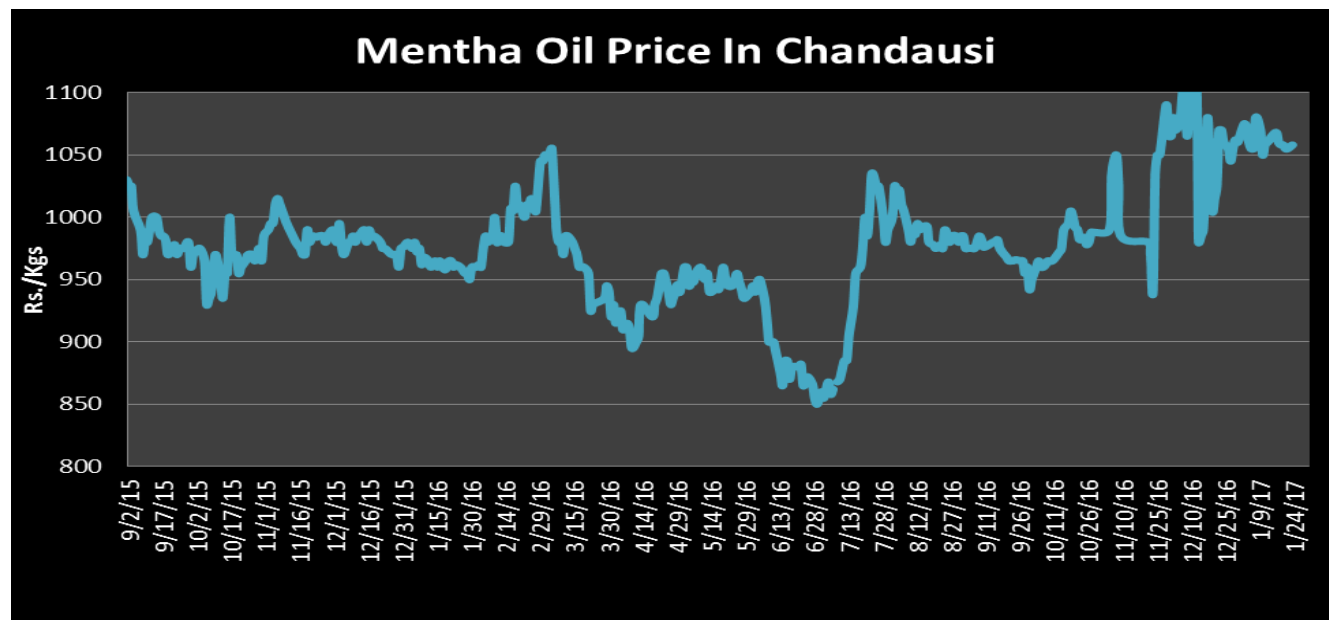


**Domestic Fundamentals:**

- 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 Tuesday, mentha spot market traded mixed sentiments with higher arrival, on the other side future market traded weak today.
- All India arrival of Mentha Oil is 183 drums today which are higher by 54 drums from prior day arrival of 129 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:24.1.2017
Contract	+/-	Open	High	Low	Close	Volume	OI
Jan-17	-11.70	1007.30	1012.60	997.00	997.50	1947	2254
Feb-17	-9.10	1017.20	1023.90	1009.60	1010.40	1304	2222
Mar-17	-10.50	1027.90	1029.80	1016.50	1016.50	56	285

**Mentha Oil Spot Chandausi Price Trend:**

**Mentha Oil Daily Prices**

Commodity	Center	Mentha Oil		Change
Mentha Oil		24-Jan-17	23-Jan-17	
	Chandausi	1064	1058	6
	Sambhal	1110	1107	3
	Barabanki	1110	1160	-50
	Bareilly	1050	1040	10
	Rampur	1105	1100	5

Commodity	Center	DMO		Change
DMO		24-Jan-17	23-Jan-17	
	Chandausi	830	825	5
	Sambhal	800	800	Unch

Commodity	Center	Flakes		Change
Flakes		24-Jan-17	23-Jan-17	
	Chandausi	1140	1130	10
	Sambhal	1140	1135	5

Commodity	Center	Crystal	Change
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Crystal		24-Jan-17	23-Jan-17	
	Chandausi	1165	1165	Unch
	Sambhal	1170	1170	Unch

#### Mentha Oil Arrival

Commodity	Center	Mentha Oil Arrival		Change
		24-Jan-17	23-Jan-17	
Mentha Oil		15	10	5
	Chandausi	15	10	5
	Sambhal	60	50	10
	Barabanki	100	60	40
	Bareilly	5	5	Unch
	Rampur	3	4	-1
	<b>Total</b>	<b>183</b>	<b>129</b>	<b>54</b>

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