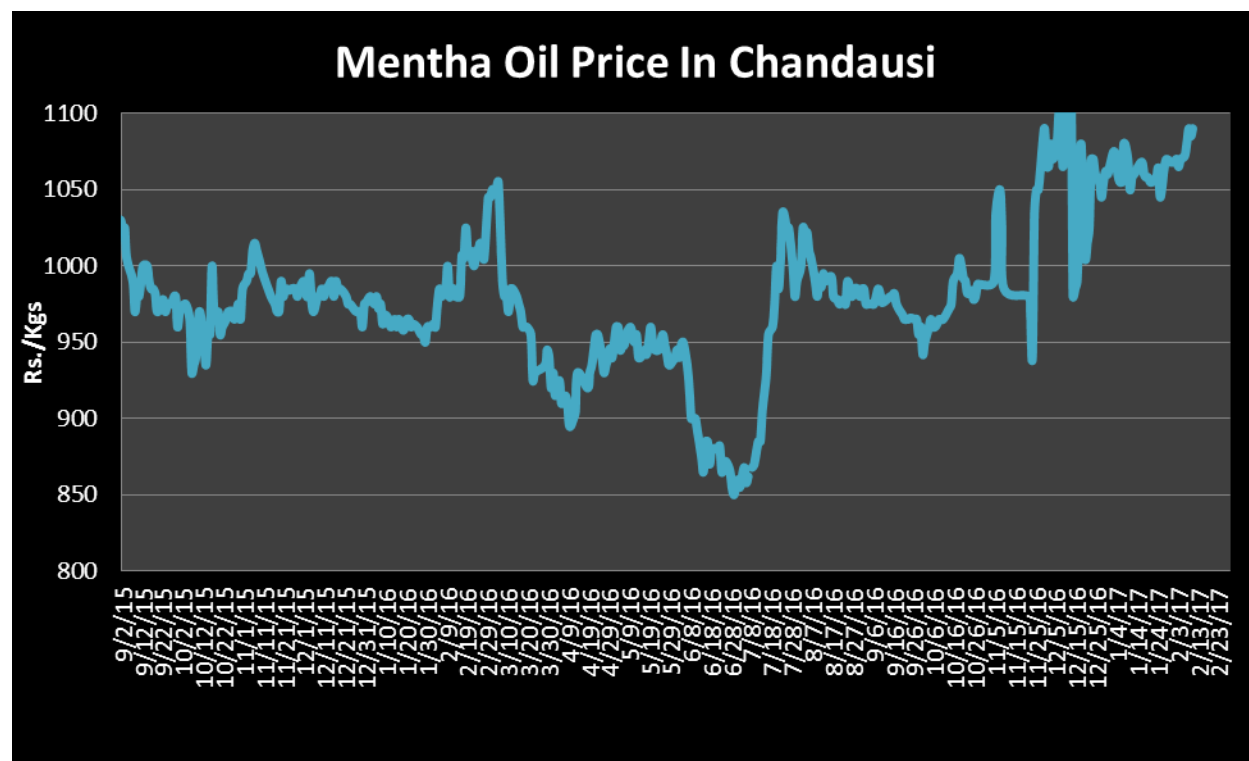


Domestic Fundamentals:

- 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 March.
- On Friday, major mentha spot markets reported firm with higher arrival.
- All India arrival of Mentha Oil is 166 drums today which are up by 29 drums from last day arrival of 137 drums.
- Tight stocks position following restricted arrivals from major producing belts of Chandausi in Uttar Pradesh also extended support to mentha oil prices uptrend.
- Fresh positions built up by speculators, driven by rising demand from consuming industries in the spot markets against restricted supplies from Chandausi led to the rise in mentha oil prices in futures trade.
- 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. 1050 per kg in upper side while at lower side it may touch to Rs.890/kgs in coming sessions.

MCX Mentha Oil Futures						Date:17.03.2017	
Contract	+/-	Open	High	Low	Close	Volume	OI
Mar-17	-7.30	1007.70	1008.80	995.50	997.00	1137	3128
Apr-17	-7.40	1018.40	1018.50	1006.50	1006.50	194	1121
May-17	-12.40	1010.00	1010.00	1000.00	1000.00	24	74

Mentha Oil Spot Chandausi Price Trend:

Mentha Oil Daily Prices

Commodity	Center	Mentha Oil		Change
Mentha Oil		17-Mar-17	16-Mar-17	
	Chandausi	1100	1095	5
	Sambhal	1150	1138	12
	Barabanki	1120	1115	5
	Bareilly	1040	1030	10
	Rampur	1140	1135	5

Commodity	Center	DMO		Change
DMO		17-Mar-17	16-Mar-17	
	Chandausi	835	825	10
	Sambhal	840	830	10

Commodity	Center	Flakes		Change
Flakes		17-Mar-17	16-Mar-17	
	Chandausi	1175	1165	10
	Sambhal	1180	1170	10

Commodity	Center	Crystal		Change
Crystal		17-Mar-17	16-Mar-17	
	Chandausi	1200	1195	5
	Sambhal	1230	1215	15

Mentha Oil Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		17-Mar-17	16-Mar-17	
	Chandausi	20	NA	-
	Sambhal	80	70	10
	Barabanki	60	60	Unch
	Bareilly	1	1	Unch
	Rampur	5	6	-1
	Total	166	137	29

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