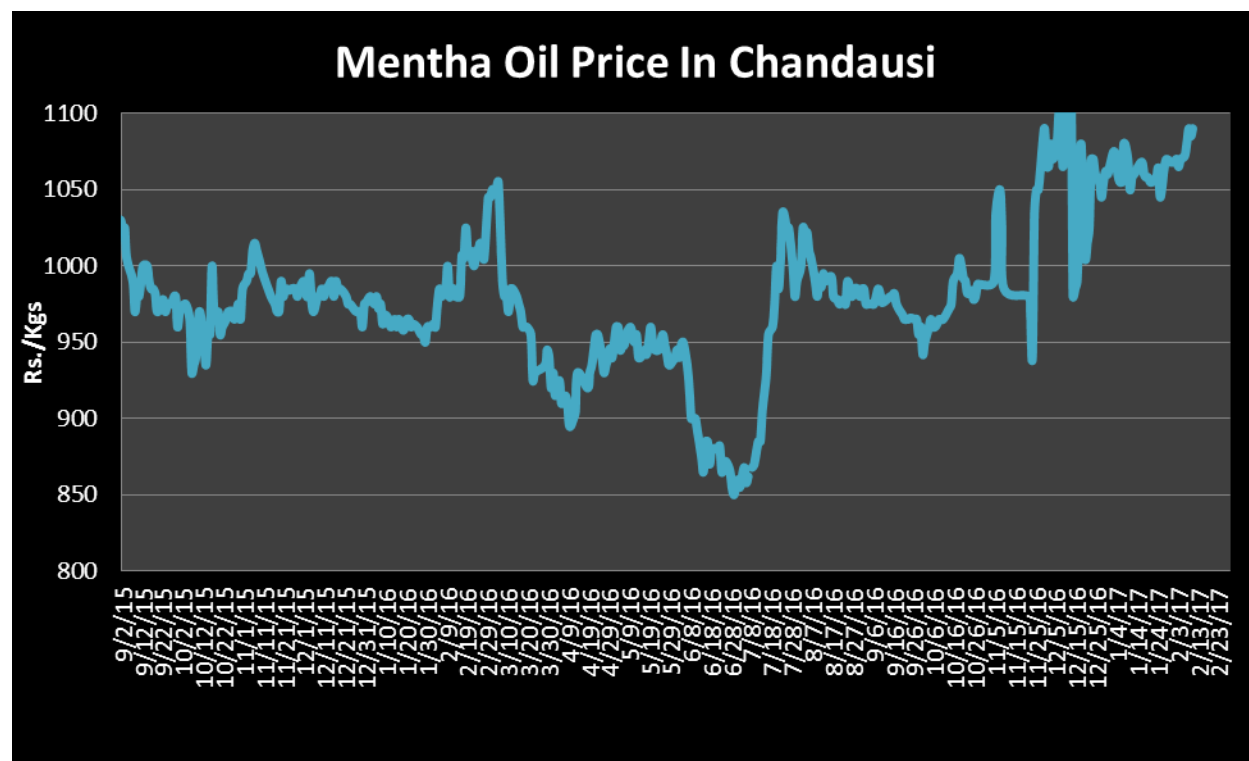


Domestic Fundamentals:

- 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 Monday, major mentha spot markets reported weak with lower arrival.
- All India arrival of Mentha Oil is 127 drums today which are down by 39 drums from last day arrival of 166 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:20.03.2017	
Contract	+/-	Open	High	Low	Close	Volume	OI
Mar-17	-3.10	995.30	1003.50	992.90	995	792	3036
Apr-17	-3.10	1006.50	1013.50	1002.00	1004.60	192	1075
May-17	-0.80	993.50	1004.50	993.50	999.50	9	75

Mentha Oil Spot Chandausi Price Trend:



Mentha Oil Daily Prices

Commodity	Center	Mentha Oil		Change
Mentha Oil		20-Mar-17	18-Mar-17	
	Chandausi	1093	1100	-7
	Sambhal	1125	1150	-25
	Barabanki	1100	1120	-20
	Bareilly	1035	1040	-5
	Rampur	1125	1140	-15

Commodity	Center	DMO		Change
DMO		20-Mar-17	18-Mar-17	
	Chandausi	825	835	-10
	Sambhal	820	840	-20

Commodity	Center	Flakes		Change
Flakes		20-Mar-17	18-Mar-17	
	Chandausi	1165	1175	-10
	Sambhal	1160	1180	-20

Commodity	Center	Crystal		Change
Crystal		20-Mar-17	18-Mar-17	
	Chandausi	1192	1200	-8
	Sambhal	1205	1230	-25

Mentha Oil Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		20-Mar-17	18-Mar-17	
	Chandausi	NA	20	-
	Sambhal	70	80	-10
	Barabanki	50	60	-10
	Bareilly	1	1	Unch
	Rampur	6	5	1
	Total	127	166	-39

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