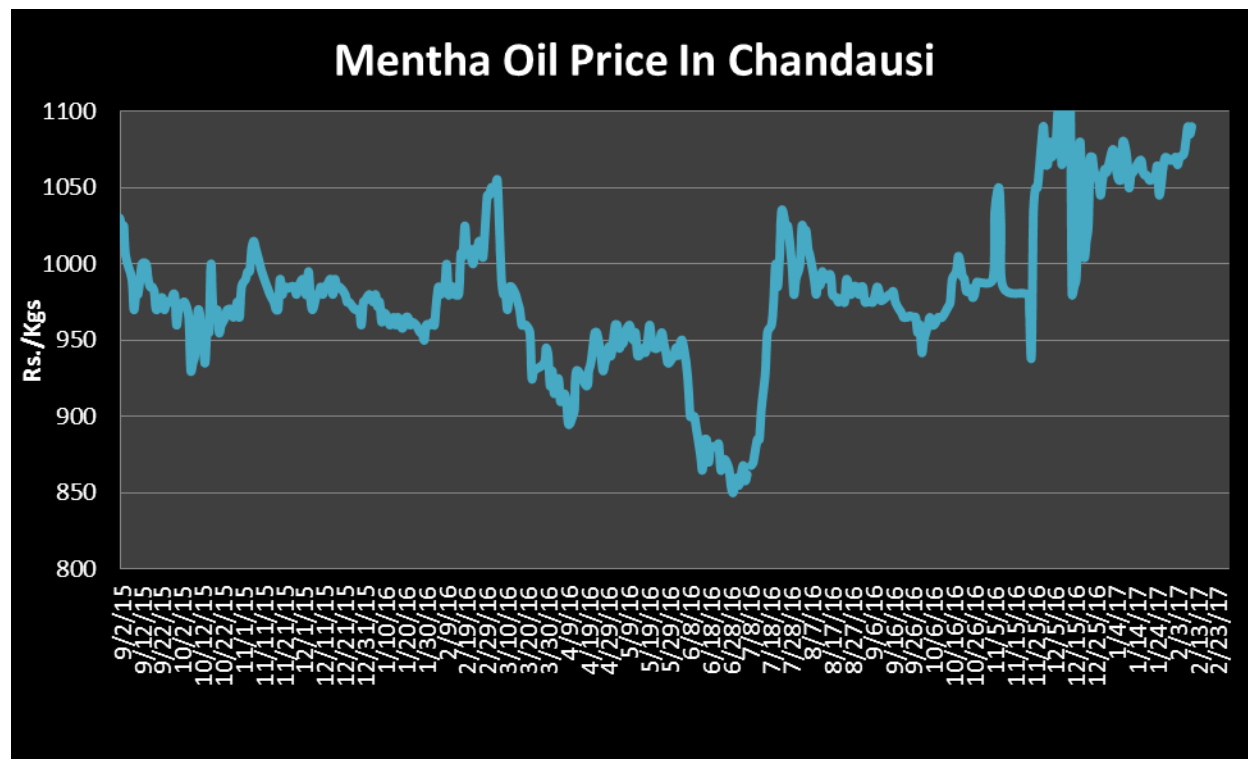


Domestic Fundamentals:

- 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 Tuesday, major mentha spot markets reported weak with lower arrival.
- All India arrival of Mentha Oil is 120 drums today which are down by 7 drums from last day arrival of 127 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:21.03.2017	
Contract	+/-	Open	High	Low	Close	Volume	OI
Mar-17	-7.00	994.90	998.50	987.30	987.30	1152	2764
Apr-17	-5.60	1104.50	1008.50	997.20	998.00	409	1158
May-17	-1.60	1000.00	1002.00	998.00	998.00	13	76

Mentha Oil Spot Chandausi Price Trend:



Mentha Oil Daily Prices

Commodity	Center	Mentha Oil		Change
Mentha Oil		21-Mar-17	20-Mar-17	
	Chandausi	1086	1093	-7
	Sambhal	1122	1125	-3
	Barabanki	1105	1100	5
	Bareilly	1025	1035	-10
	Rampur	1123	1125	-2

Commodity	Center	DMO		Change
DMO		21-Mar-17	20-Mar-17	
	Chandausi	827	825	2
	Sambhal	815	820	-5

Commodity	Center	Flakes		Change
Flakes		21-Mar-17	20-Mar-17	
	Chandausi	1165	1165	Unch
	Sambhal	1175	1160	15

Commodity	Center	Crystal		Change
Crystal		21-Mar-17	20-Mar-17	
	Chandausi	1195	1192	3
	Sambhal	1200	1205	-5

Mentha Oil Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		21-Mar-17	20-Mar-17	
	Chandausi	NA	NA	-
	Sambhal	65	70	-5
	Barabanki	50	50	Unch
	Bareilly	1	1	Unch
	Rampur	4	6	-2
	Total	120	127	-7

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