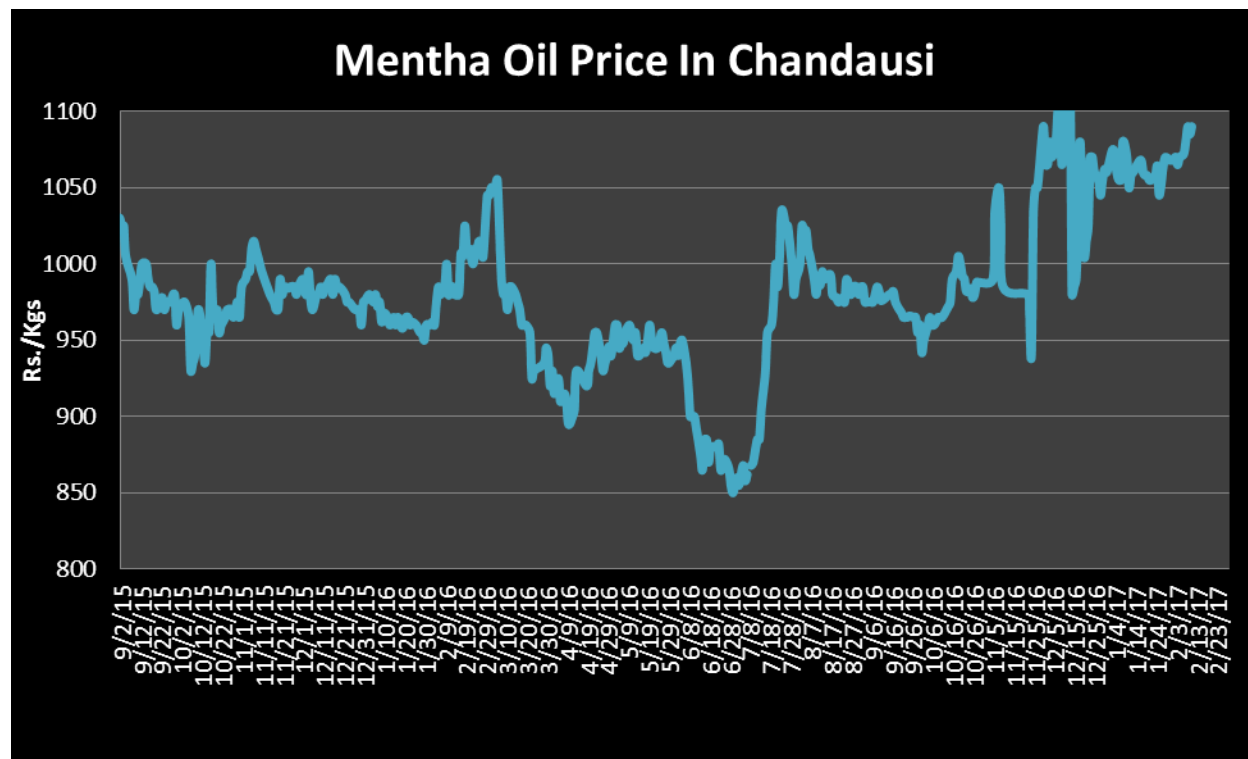


Domestic Fundamentals:

- 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 Thursday, major mentha spot markets reported weak with lower arrival.
- All India arrival of Mentha Oil is 120 drums today which are down by 26 drums from last day arrival of 146 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:23.03.2017	
Contract	+/-	Open	High	Low	Close	Volume	OI
Mar-17	+1.30	965.80	974.70	963.50	968.70	1257	1998
Apr-17	+3.40	976.00	986.50	975.00	980.50	778	1559
May-17	+0.50	981.70	983.00	979.00	982.80	11	86

Mentha Oil Spot Chandausi Price Trend:

Mentha Oil Daily Prices

Commodity	Center	Mentha Oil		Change
Mentha Oil		23-Mar-17	22-Mar-17	
	Chandausi	1065	1075	-10
	Sambhal	1105	1108	-3
	Barabanki	1080	1100	-20
	Bareilly	1020	1020	Unch
	Rampur	1105	1115	-10

Commodity	Center	DMO		Change
DMO		23-Mar-17	22-Mar-17	
	Chandausi	800	820	-20
	Sambhal	800	800	Unch

Commodity	Center	Flakes		Change
Flakes		23-Mar-17	22-Mar-17	
	Chandausi	1140	1145	-5
	Sambhal	1140	1142	-2

Commodity	Center	Crystal		Change
Crystal		23-Mar-17	22-Mar-17	
	Chandausi	1175	1180	-5
	Sambhal	1185	1190	-5

Mentha Oil Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		23-Mar-17	22-Mar-17	
	Chandausi	NA	NA	-
	Sambhal	70	80	-10
	Barabanki	50	60	-10
	Bareilly	1	1	Unch
	Rampur	5	5	Unch
	Total	126	146	-20

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