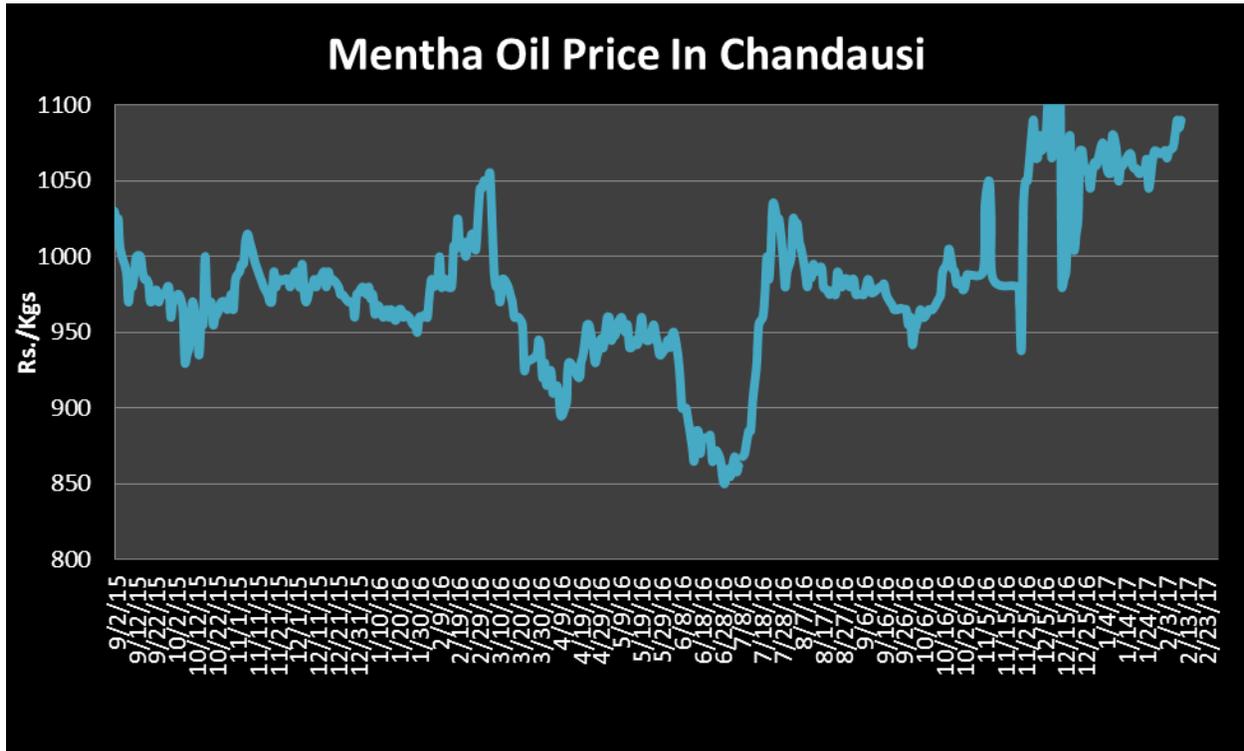


**Domestic Fundamentals:**

- 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 mixed with higher arrival.
- All India arrival of Mentha Oil is 136 drums today which are UP by 10 drums from last day arrival of 126 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
		24-Mar-17	23-Mar-17	
Mentha Oil	Chandausi	1058	1065	-7
	Sambhal	1108	1105	3
	Barabanki	1080	1080	Unch
	Bareilly	1025	1020	5
	Rampur	1107	1105	2

Commodity	Center	DMO		Change
		24-Mar-17	23-Mar-17	
DMO	Chandausi	815	800	15
	Sambhal	800	800	Unch

Commodity	Center	Flakes		Change
		24-Mar-17	23-Mar-17	
Flakes	Chandausi	1145	1140	5
	Sambhal	1145	1140	5

Commodity	Center	Crystal		Change
		24-Mar-17	23-Mar-17	
Crystal	Chandausi	1190	1175	15
	Sambhal	1190	1185	5

#### Mentha Oil Arrival

Commodity	Center	Mentha Oil Arrival		Change
		24-Mar-17	23-Mar-17	
Mentha Oil	Chandausi	NA	NA	-
	Sambhal	80	70	10
	Barabanki	50	50	Unch
	Bareilly	1	1	Unch
	Rampur	5	5	Unch
	<b>Total</b>	<b>136</b>	<b>126</b>	<b>10</b>

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