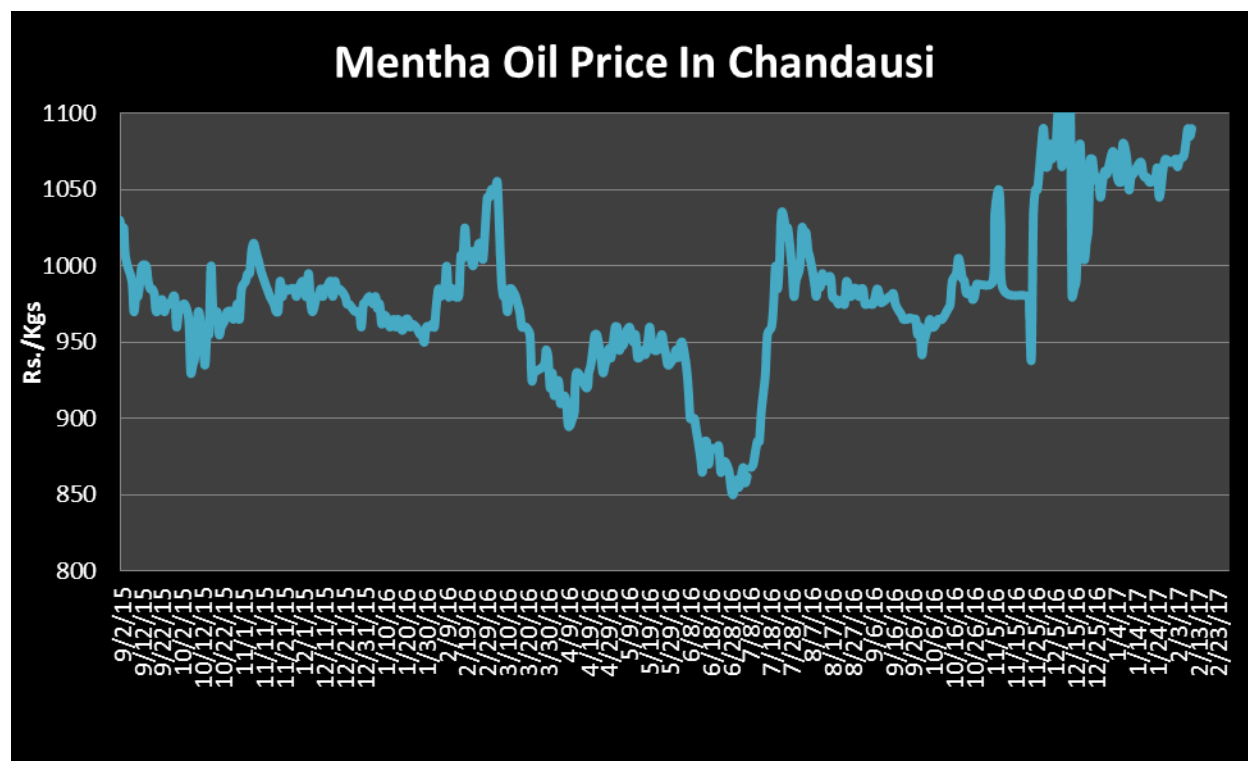


**Domestic Fundamentals:**

- 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 Saturday, major mentha spot markets reported mixed with lower arrival.
- All India arrival of Mentha Oil is 126 drums today which are down by 10 drums from last day arrival of 136 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		25-Mar-17	24-Mar-17	
	Chandausi	1073	1058	15
	Sambhal	1114	1108	6
	Barabanki	1090	1080	10
	Bareilly	1020	1025	-5
	Rampur	1110	1107	3

Commodity	Center	DMO		Change
DMO		25-Mar-17	24-Mar-17	
	Chandausi	820	815	5
	Sambhal	810	800	10

Commodity	Center	Flakes		Change
Flakes		25-Mar-17	24-Mar-17	
	Chandausi	1140	1145	-5
	Sambhal	1145	1145	Unch

Commodity	Center	Crystal		Change
Crystal		25-Mar-17	24-Mar-17	
	Chandausi	1175	1190	<b>-15</b>
	Sambhal	1190	1190	<b>Unch</b>

**Mentha Oil Arrival**

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		25-Mar-17	24-Mar-17	
	Chandausi	NA	NA	-
	Sambhal	70	80	<b>-10</b>
	Barabanki	50	50	<b>Unch</b>
	Bareilly	1	1	<b>Unch</b>
	Rampur	5	5	<b>Unch</b>
	<b>Total</b>	<b>126</b>	<b>136</b>	<b>-10</b>

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