

Domestic Fundamentals:

- Menthol prices declined in key markets last week due to pure speculation. With decline in menthol prices, arrivals also decrease.
- Weekly arrival of mentha oil recorded 2053 drums which is lower by 217 drums from last week.
- Mentha oil September future contract settled at Rs.945.1/Kg, down by -3.16% from last week.
- Total Mentha products exported in the period between 17-23 Augusts is approx 244.3 Tonnes with average FOB of USD 17518.83/MT. Major imported countries are China, Singapore, Nigeria.
- For above given period major export destination port were Harasaru gari ICD, JNPT Sea and Tughlakabad ICD.
- Menthol bold crystal, flake and mentha oil prices showed weakness in all markets.
- According to trade sources, arrivals have declined in Chandausi market. Earlier traders estimated the total production in the range of 35000-37000 tons, which is likely to be reducing to 30000 tons by traders and cultivators for the current year. As per market sources, the overall production is still 70% lower from the previous year of 50,000 tons.

Domestic market Outlook:

Mentha Oil prices are expected to trade steady to slightly weak due to weak demand at current levels.

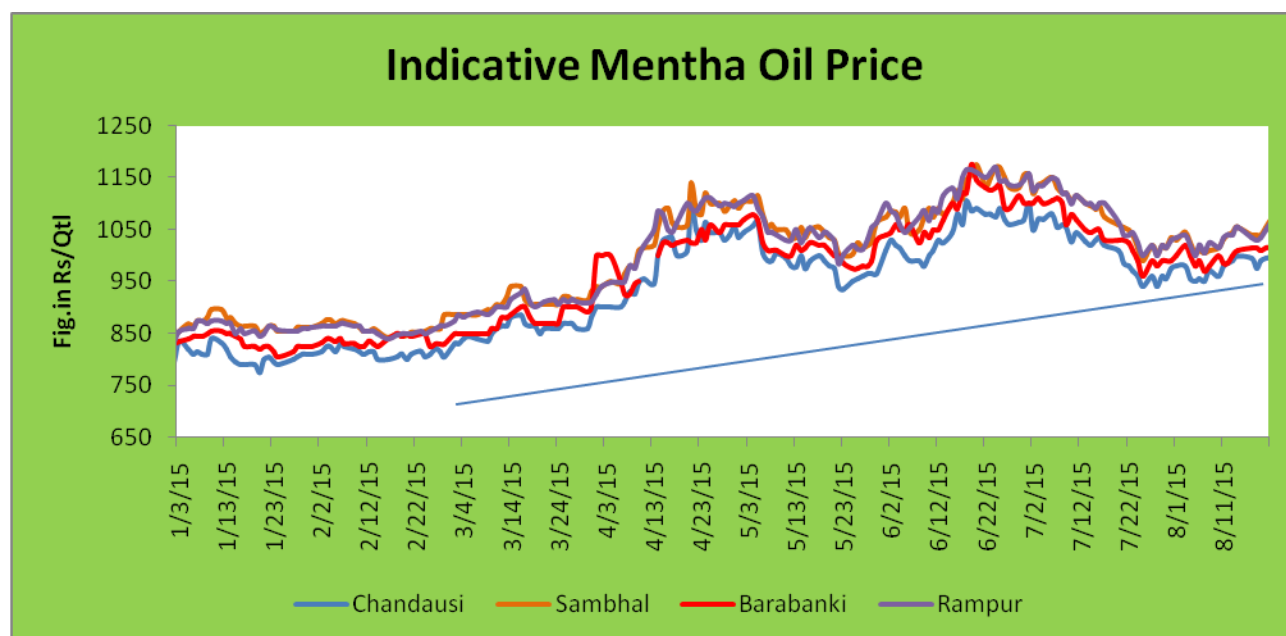
Major Port from Mentha oil exported (17-23 Aug-2015):

Port	Quantity(Kgs)
HARASARU GARI ICD	86400
TUGHLAKABAD ICD	43400
JNPT SEA	39825
MORADABAD ICD	28800
MULUND ICD	28800
MUNDRA SEA	14400
PETRAPOLE LCS	2000
DELHI AIR	625
MUMBAI AIR	50
Grand Total	244300

Major countries Import Mentha from India(17-23 Aug):

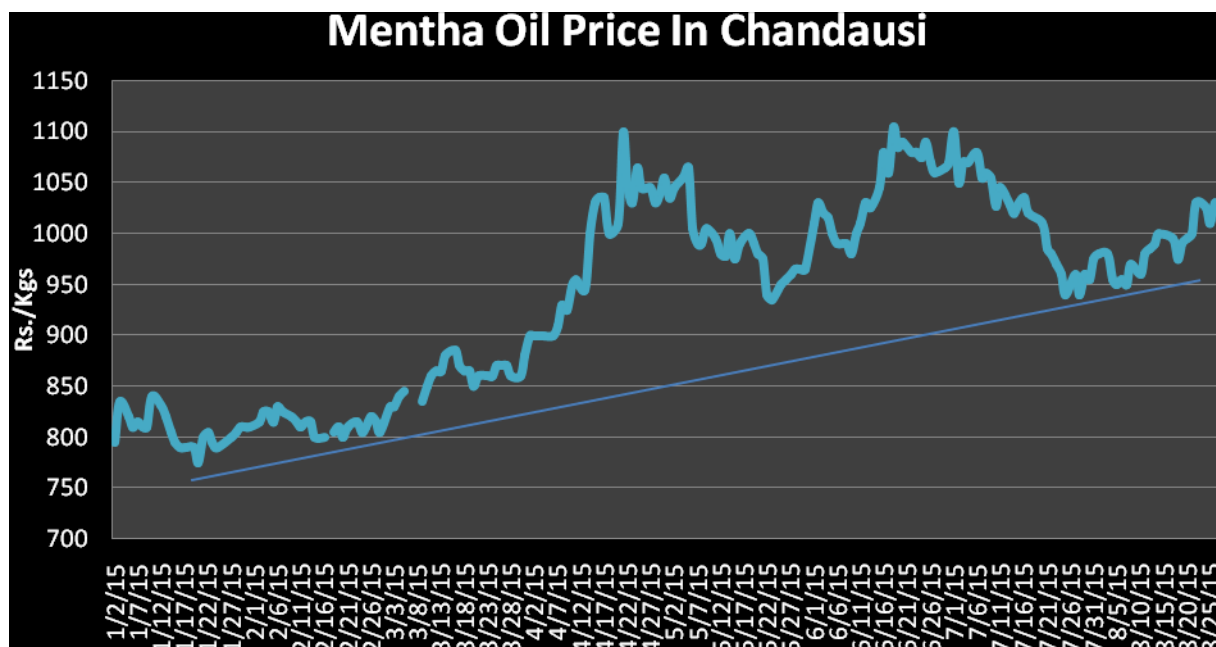
Country	Quantity(Kgs)	Average of FOB \$/Tonne
CHINA	180800	16516.82
SINGAPORE	43200	16220.85
NIGERIA	17400	15653.79
B'DESH	2025	16826.28
TRINIDAD	600	17180.09
INDONESIA	200	21895.58
SUDAN	50	29169.98
KENYA	25	22000.00
Grand Total	244300	17518.83

Indicative Mentha Oil Price Trend:



Above given chart showed price of Mentha price in major spot markets, markets are moving in the upward direction.

Mentha Oil Spot Price Trend of Chandausi:



Mentha Oil Technical Analysis (Weekly):-

Commodity: Mentha Oil

Contract: Sept

Exchange: MCX

Expiry: 30 Sept, 2015



Technical Commentary:

- Candlesticks are showing range bound to firm movement in the market from last 3 weeks.
- We advise trader to buy for this week.
- RSI is moving in the neutral region.

Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Mentha Oil	MCX	Sept	800	850	945.1	1126	1220
Intraday Trade Call*			Call	Entry	T1	T2	SL
Mentha Oil	MCX	Sept	Buy	900	920	930	888

*Do not carry forward the position until the next Week.

Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
Mentha Oil		3-Sep-15	27-Aug-15	
	Chandausi	1015	1020	-5
	Sambhal	1070	1072	-2
	Barabanki	1035	1015	20
	Bareilly	980	990	-10
	Rampur	1065	1070	-5

Commodity	Center	DMO		Change
DMO		3-Sep-15	27-Aug-15	
	Chandausi	910	910	Unch
	Sambhal	750	750	Unch

Commodity	Center	Flakes		Change
Flakes		3-Sep-15	27-Aug-15	
	Chandausi	1110	1110	Unch
	Sambhal	1105	1110	-5

Commodity	Center	Crystal		Change
Crystal		3-Sep-15	27-Aug-15	
	Chandausi	1150	1150	Unch
	Sambhal	1150	1150	Unch

Mentha Oil Weekly Sum Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		3-Sep-15	27-Aug-15	
	Chandausi	10	NA	-
	Sambhal	500	520	-20
	Barabanki	1500	1700	-200
	Bareilly	6	7	-1
	Rampur	37	43	-6
	Total	2053	2270	-217

Disclaimer: The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2014 Indian Agribusiness Systems Pvt Ltd.