

***Domestic Fundamentals:***

- Menthol prices declined in key markets last week due to higher arrivals and weak demand.
- 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.934.4/Kg, down by 1.13% from last week.
- Reportedly, weak demand of menthol from major consumer China led the prices down.
- Total Mentha products exported in the period between 17-23 August, is approx 244.3 Tonnes with average FOB of USD 17518.83/MT. China, Singapore, and Nigeria were the major importers
- For above given period major export destination port were Harasaru giri 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 reduce 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 production of 50,000 tons.

***Domestic trade Recommendation:***

Mentha Oil prices are expected to trade steady to slightly weak due to weak demand at current levels. Prices should test its recent lows i.e. 897/kg. One can make a sell position in Menthol with a Stop loss of 942.

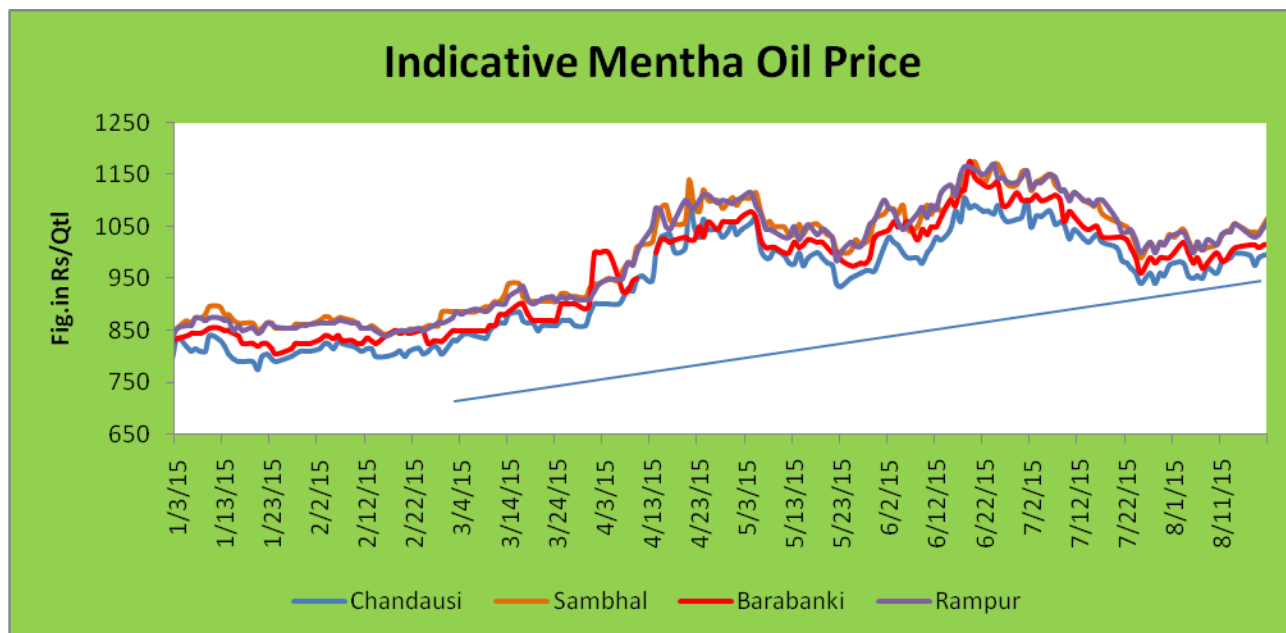
### Major Port from Mentha oil exported (17-23 Aug-2015):

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
<b>Grand Total</b>	<b>244300</b>

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

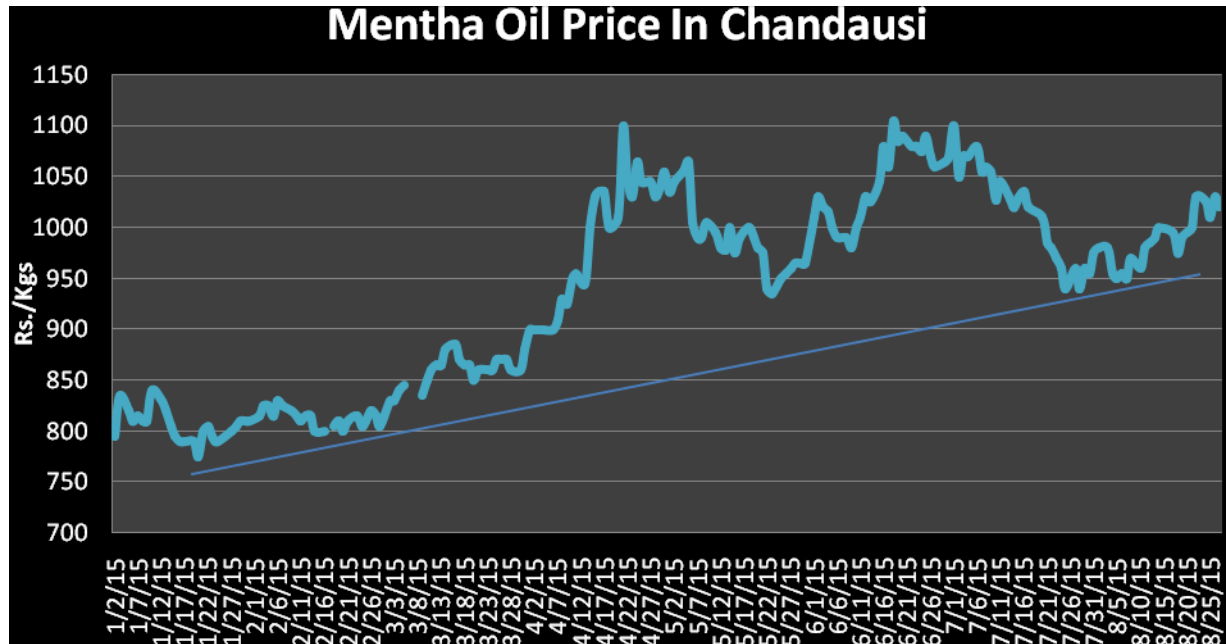
Country	Quantity(Kgs)	Average of FOB \$/Tonne
CHINA	180800	16516.82
SINGAPORE	43200	16220.85
NIGERIA	17400	15653.79
B'DESH	2025	16826.28
TRINIDAD	600	17180.09
INDONESIA	200	21895.58
SUDAN	50	29169.98
KENYA	25	22000.00
<b>Grand Total</b>	<b>244300</b>	<b>17518.83</b>

### 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:**



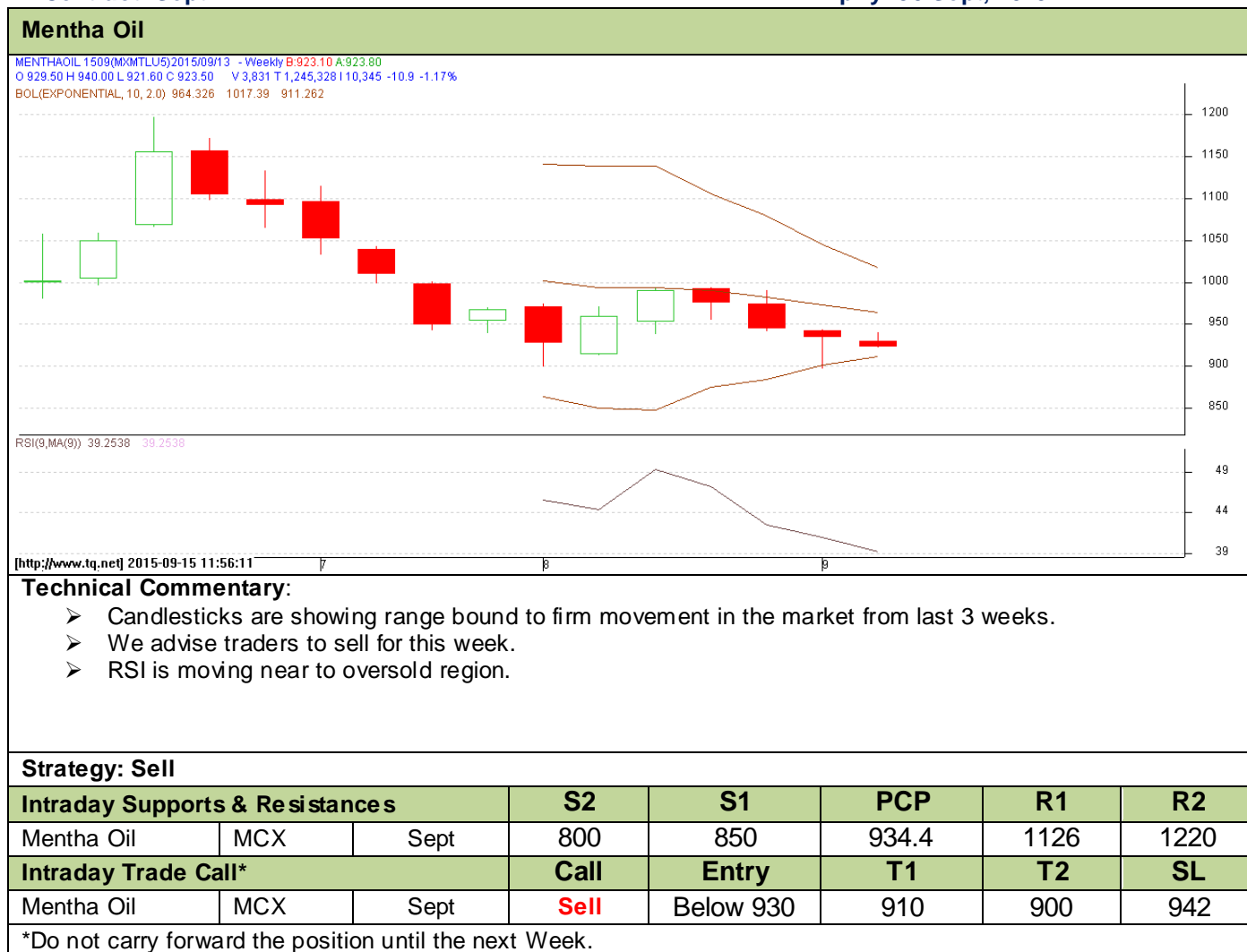
### Mentha Oil Technical Analysis (Weekly):-

Commodity: Mentha Oil

Contract: Sept

Exchange: MCX

Expiry: 30 Sept, 2015



### Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
		10-Sep-15	3-Sep-15	
Mentha Oil	Chandausi	980	1015	-35
	Sambhal	1040	1070	-30
	Barabanki	1010	1035	-25
	Bareilly	960	980	-20
	Rampur	1033	1065	-32

## Mentha Oil Weekly Report 14<sup>th</sup> September- 2015

Commodity	Center	DMO		Change
DMO		10-Sep-15	3-Sep-15	
	Chandausi	900	910	-10
	Sambhal	735	750	-15

Commodity	Center	Flakes		Change
Flakes		10-Sep-15	3-Sep-15	
	Chandausi	1070	1110	-40
	Sambhal	1075	1105	-30

Commodity	Center	Crystal		Change
Crystal		10-Sep-15	3-Sep-15	
	Chandausi	1115	1150	-35
	Sambhal	1115	1150	-35

### Mentha Oil Weekly Sum Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		10-Sep-15	3-Sep-15	
	Chandausi	85	10	75
	Sambhal	550	500	50
	Barabanki	1500	1500	Unch
	Bareilly	7	6	1
	Rampur	33	37	-4
	<b>Total</b>	<b>2175</b>	<b>2053</b>	<b>122</b>

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