

Domestic Fundamentals:

- Menthol prices traded in a range with firm tone despite of higher arrivals in key markets last week
- Weekly arrival of mentha oil recorded 2527 drums which is lower by 352 drums 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 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 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 926.

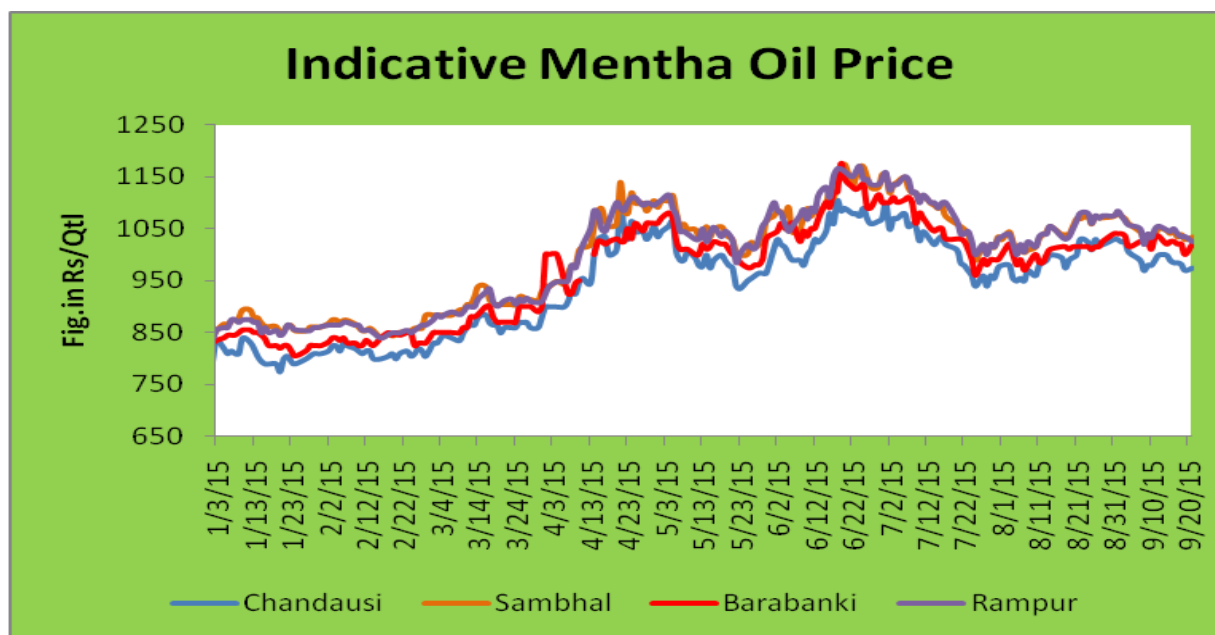
Major Port from Mentha oil exported (17-23 Aug-2015):

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):

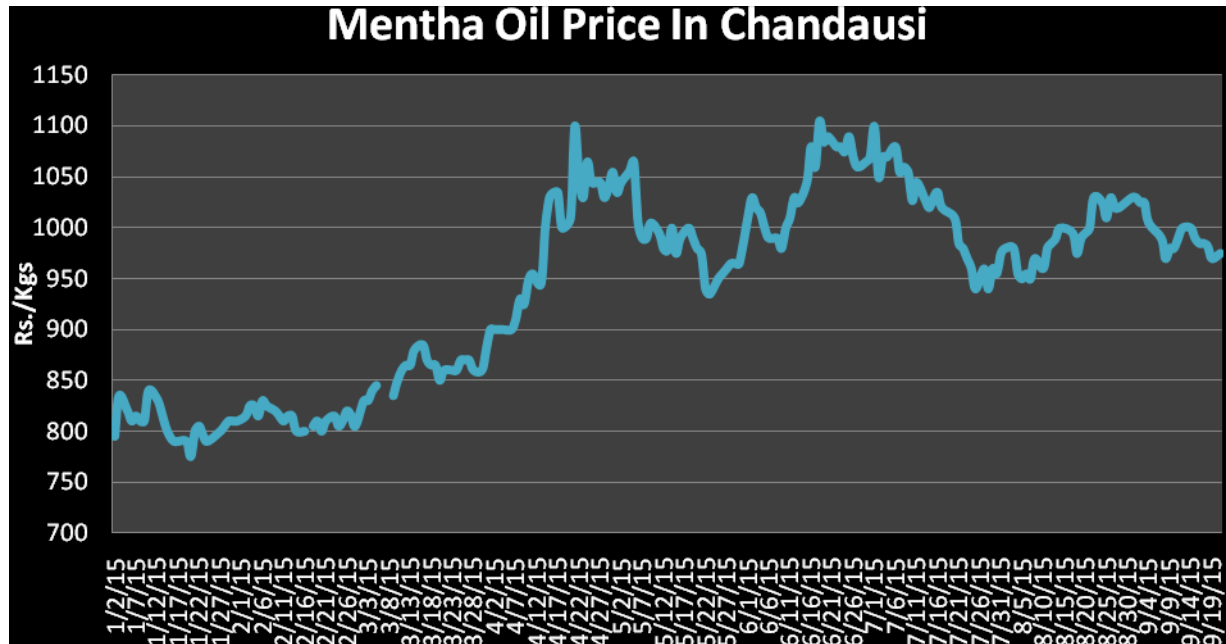
Country	Quantity(Kgs)	Average of FOB \$/Tonne
CHINA	180800	16516.82
SINGAPORE	43200	16220.85
NIGERIA	17400	15653.79
B'DESH	2025	16826.28
TRINIDAD	600	17180.09
INDONESIA	200	21895.58
SUDAN	50	29169.98
KENYA	25	22000.00
Grand Total	244300	17518.83

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



Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
		18-Sep-15	10-Sep-15	
Mentha Oil	Chandausi	982	980	2
	Sambhal	1040	1040	Unch
	Barabanki	1020	1010	10
	Bareilly	960	960	Unch
	Rampur	1035	1033	2

Mentha Oil Weekly Report 21th September- 2015

Commodity	Center	DMO		Change
DMO		18-Sep-15	10-Sep-15	
	Chandausi	890	900	-10
	Sambhal	748	735	13

Commodity	Center	Flakes		Change
Flakes		18-Sep-15	10-Sep-15	
	Chandausi	1080	1070	10
	Sambhal	1075	1075	Unch

Commodity	Center	Crystal		Change
Crystal		18-Sep-15	10-Sep-15	
	Chandausi	1125	1115	10
	Sambhal	1110	1115	-5

Mentha Oil Weekly Sum Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		18-Sep-15	10-Sep-15	
	Chandausi	107	85	22
	Sambhal	625	550	75
	Barabanki	1750	1500	250
	Bareilly	8	7	1
	Rampur	37	33	4
	Total	2527	2175	352

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