

Domestic Fundamentals:

- Menthol prices traded in a range with weak tone despite of lower arrivals in key markets last week
- Weekly arrival of mentha oil recorded 2022 drums which is lower by 505 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 930.

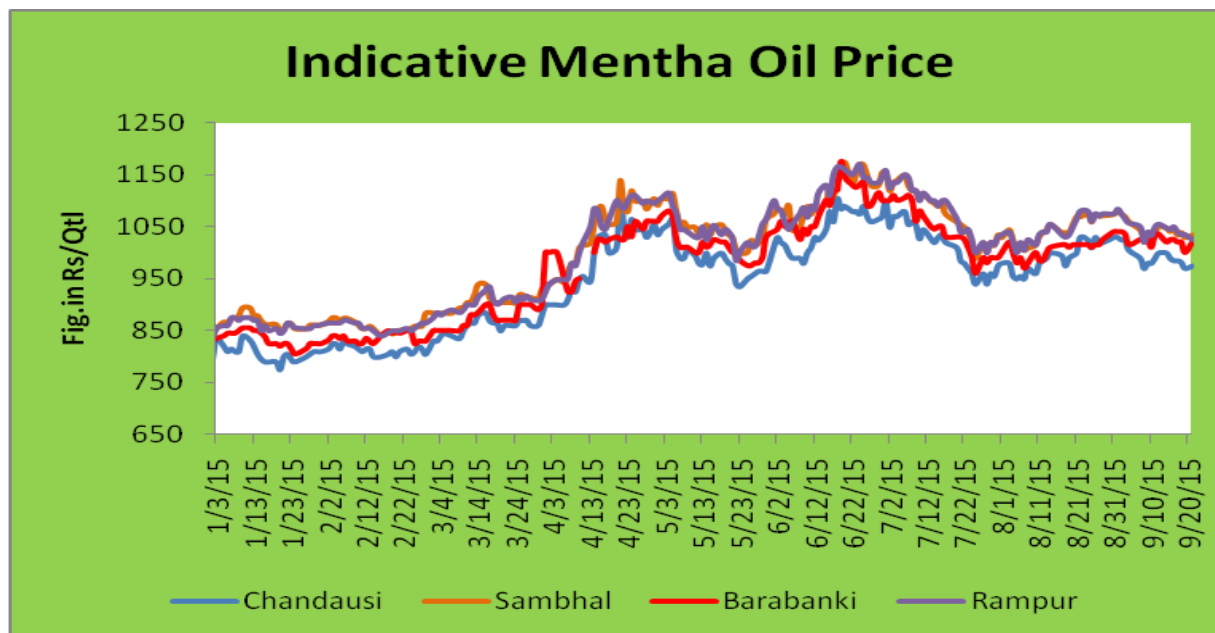
Major Port from Mentha oil exported (17-23 Aug-2015):

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):

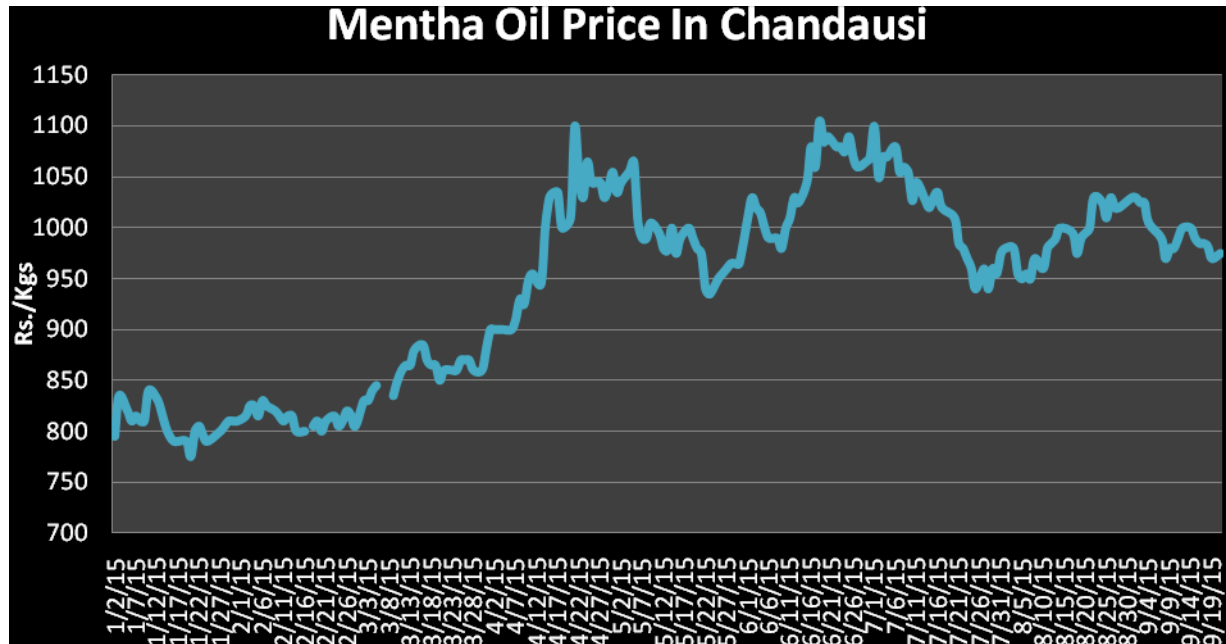
Country	Quantity(Kgs)	Average of FOB \$/Tonne
CHINA	180800	16516.82
SINGAPORE	43200	16220.85
NIGERIA	17400	15653.79
B'DESH	2025	16826.28
TRINIDAD	600	17180.09
INDONESIA	200	21895.58
SUDAN	50	29169.98
KENYA	25	22000.00
Grand Total	244300	17518.83

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 sell for this week.
- RSI is moving near to oversold region.

Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Mentha Oil	MCX	Sept	853	875	934.4	1002	1030
Intraday Trade Call*			Call	Entry	T1	T2	SL
Mentha Oil	MCX	Sept	Sell	Below 930	910	900	942

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

Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
		9/24/2015	9/18/2015	
Mentha Oil	Chandausi	975	982	-7
	Sambhal	1035	1040	-5
	Barabanki	1000	1020	-20
	Bareilly	950	960	-10
	Rampur	1035	1035	Unch

Mentha Oil Weekly Report 28th September- 2015

Commodity	Center	DMO		Change
DMO		9/24/2015	9/18/2015	
	Chandausi	890	890	Unch
	Sambhal	745	748	-3

Commodity	Center	Flakes		Change
Flakes		9/24/2015	9/18/2015	
	Chandausi	1070	1080	-10
	Sambhal	1070	1075	-5

Commodity	Center	Crystal		Change
Crystal		9/24/2015	9/18/2015	
	Chandausi	1105	1125	-20
	Sambhal	1100	1110	-10

Mentha Oil Weekly Sum Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		9/24/2015	9/18/2015	
	Chandausi	135	107	28
	Sambhal	550	625	-75
	Barabanki	1300	1750	-450
	Bareilly	7	8	-1
	Rampur	30	37	-7
	Total	2022	2527	-505