

Domestic Fundamentals:

- Menthol prices traded in a range with weak tone due to higher arrivals in key markets last week
- Weekly arrival of mentha oil recorded 1914 drums which is higher by 138 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. 820/kg. One can make a sell position in Menthol with a Stop loss of 893.

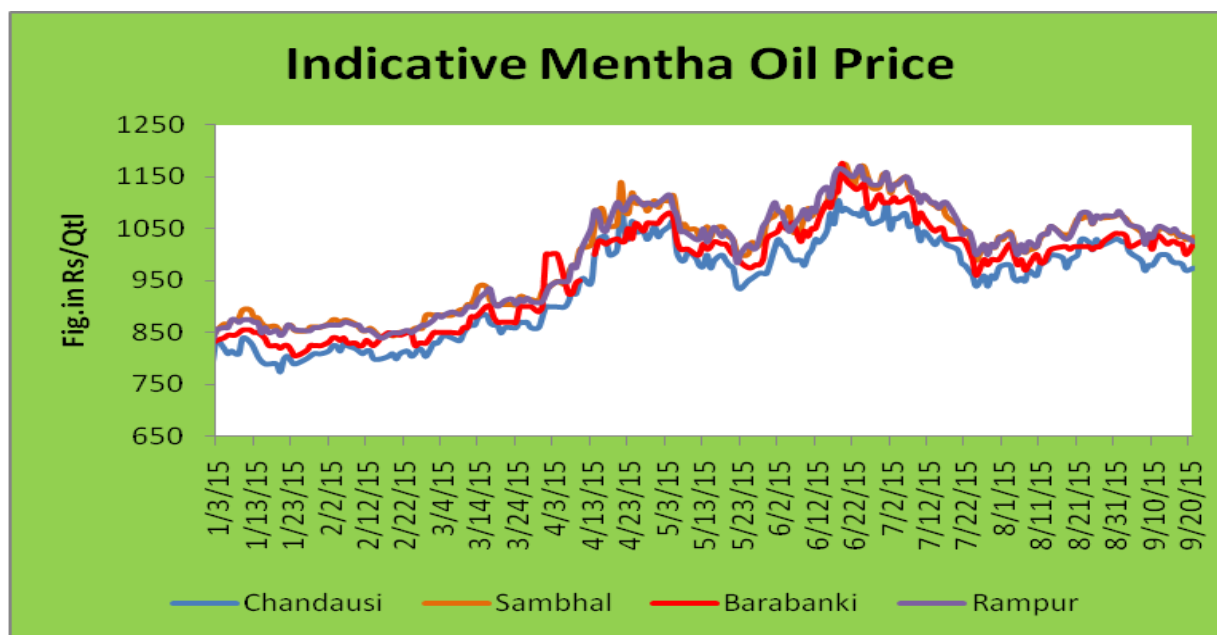
Major Port from Mentha oil exported (17-23 Aug-2015):

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):

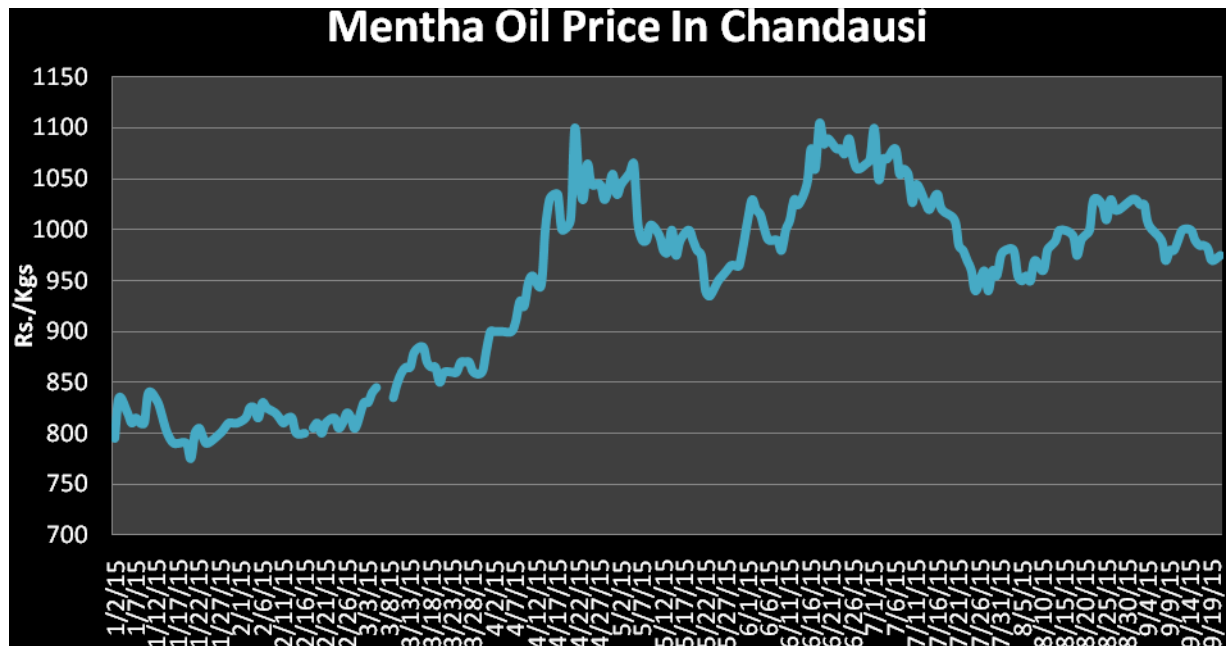
Country	Quantity(Kgs)	Average of FOB \$/Tonne
CHINA	180800	16516.82
SINGAPORE	43200	16220.85
NIGERIA	17400	15653.79
B'DESH	2025	16826.28
TRINIDAD	600	17180.09
INDONESIA	200	21895.58
SUDAN	50	29169.98
KENYA	25	22000.00
Grand Total	244300	17518.83

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: Oct

Exchange: MCX
Expiry: 30 Oct, 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	Oct	760	820	877.10	905	1002
Intraday Trade Call*			Call	Entry	T1	T2	SL
Mentha Oil	MCX	Oct	Sell	Below 875	845	830	893

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

Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
Mentha Oil		10/8/2015	10/1/2015	
	Chandausi	940	972	-32
	Sambhal	1000	1025	-25
	Barabanki	1010	1010	Unch
	Bareilly	910	955	-45
	Rampur	1000	1015	-15

Commodity	Center	DMO		Change
DMO		10/8/2015	10/1/2015	
	Chandausi	785	750	35
	Sambhal	720	730	-10

Commodity	Center	Flakes		Change
Flakes		10/8/2015	10/1/2015	
	Chandausi	1030	1045	-15
	Sambhal	1035	1055	-20

Commodity	Center	Crystal		Change
Crystal		10/8/2015	10/1/2015	
	Chandausi	1070	1075	-5
	Sambhal	1070	1092	-22

Mentha Oil Weekly Sum Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		10/8/2015	10/1/2015	
	Chandausi	77	80	-3
	Sambhal	625	410	215
	Barabanki	1175	1250	-75
	Bareilly	13	7	6
	Rampur	24	29	-5
	Total	1914	1776	138

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