

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 2127 drums which is higher by 213 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 August is approx 244.3 Tonnes with average FOB of USD 17518.83/MT. Major importing countries are China, Singapore, Nigeria.
- For above given period Harasaru gari ICD, JNPT Sea and Tughlakabad ICD were the major export destination ports.
- 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 for the current year. As per market sources, the overall production is still 70% lower than 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. 820/kg. One can make a sell position in Menthol with a Stop loss of 936.

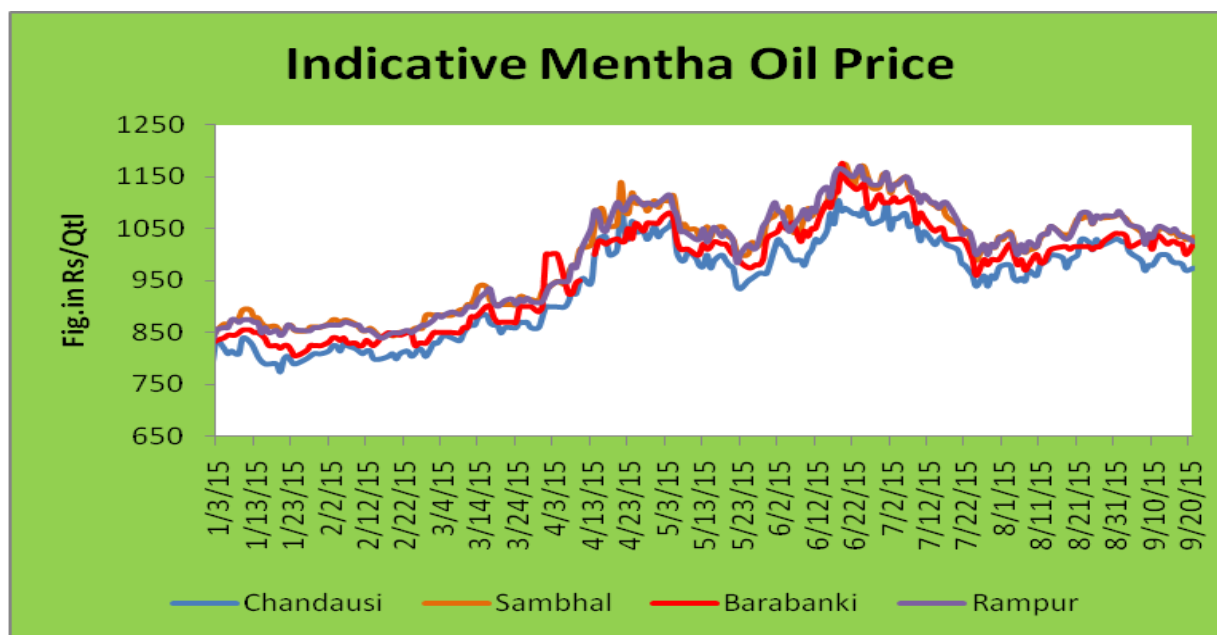
Major Port from Mentha oil exported (17-23 Aug-2015):

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):

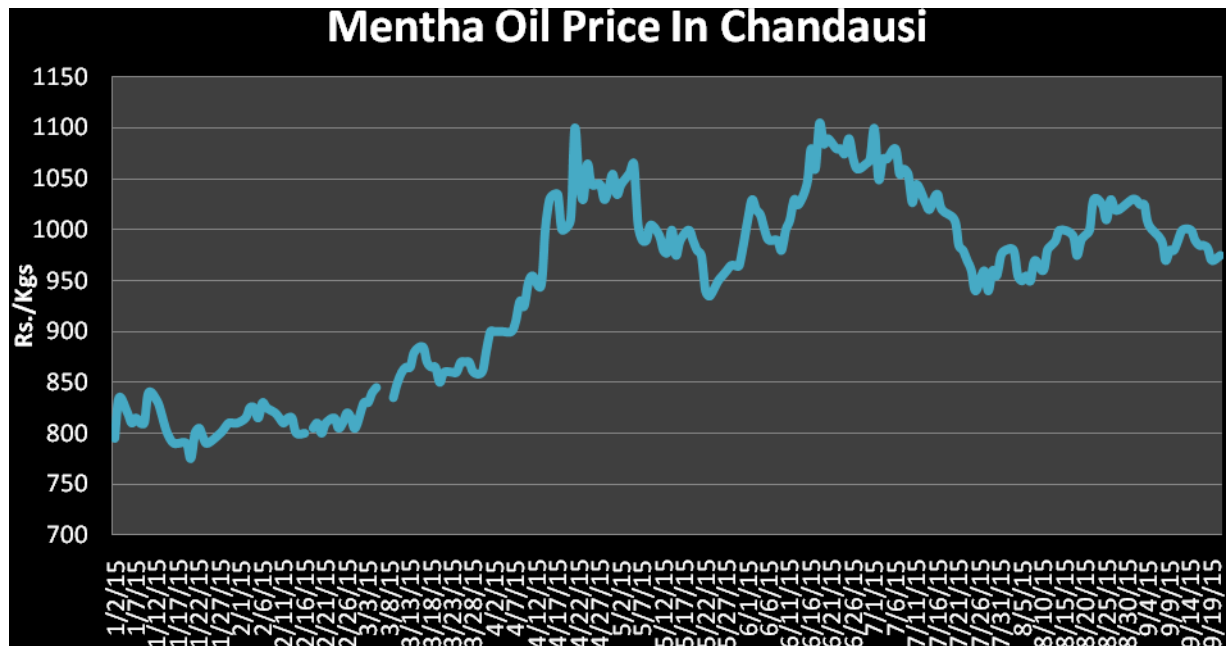
Country	Quantity(Kgs)	Average of FOB \$/Tonne
CHINA	180800	16516.82
SINGAPORE	43200	16220.85
NIGERIA	17400	15653.79
B'DESH	2025	16826.28
TRINIDAD	600	17180.09
INDONESIA	200	21895.58
SUDAN	50	29169.98
KENYA	25	22000.00
Grand Total	244300	17518.83

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 traders 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	1002	1020
Intraday Trade Call*			Call	Entry	T1	T2	SL
Mentha Oil	MCX	Oct	Sell	Below 905	855	825	936

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

Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
Mentha Oil		10/15/2015	10/8/2015	
	Chandausi	955	940	15
	Sambhal	1010	1000	10
	Barabanki	980	1010	-30
	Bareilly	925	910	15
	Rampur	1005	1000	5

Commodity	Center	DMO		Change
DMO		10/15/2015	10/8/2015	
	Chandausi	770	785	-15
	Sambhal	730	720	5

Commodity	Center	Flakes		Change
Flakes		10/15/2015	10/8/2015	
	Chandausi	1040	1030	10
	Sambhal	1045	1035	10

Commodity	Center	Crystal		Change
Crystal		10/15/2015	10/8/2015	
	Chandausi	1070	1070	Unch
	Sambhal	1075	1070	5

Mentha Oil Weekly Sum Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		10/15/2015	10/8/2015	
	Chandausi	80	77	3
	Sambhal	625	625	Unch
	Barabanki	1375	1175	200
	Bareilly	16	13	3
	Rampur	31	24	7
	Total	2127	1914	213

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