

***Domestic Fundamentals:***

- Menthol prices declined sharply last week due to weak demand.
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- Weekly arrival of mentha oil recorded 866 drums which is lower by 714 drums from last week.
- Prices are likely to move down upto Rs 820-840 per quintal due to heavy retail buying at higher levels and weak demand.
- Daily around 150 drums are consuming at all India level as reported. Daily consumption of menthol declined from 200 drums due to weak demand
- 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 importers are China, Singapore, Nigeria.
- For above given period major export destination ports were Harasaru gari ICD, JNPT Sea and Tughlakabad ICD.
- 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:***

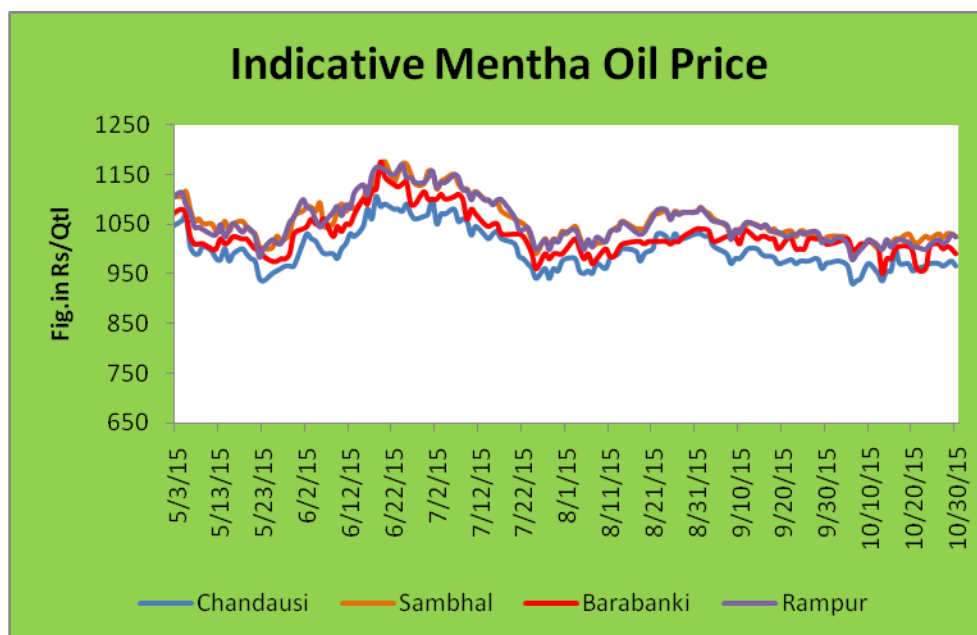
Mentha Oil prices are expected to trade down due to higher arrivals at current levels. Prices should test 870-860/kg. One can make a sell position in Menthol with a Stop loss of 902.

**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):**

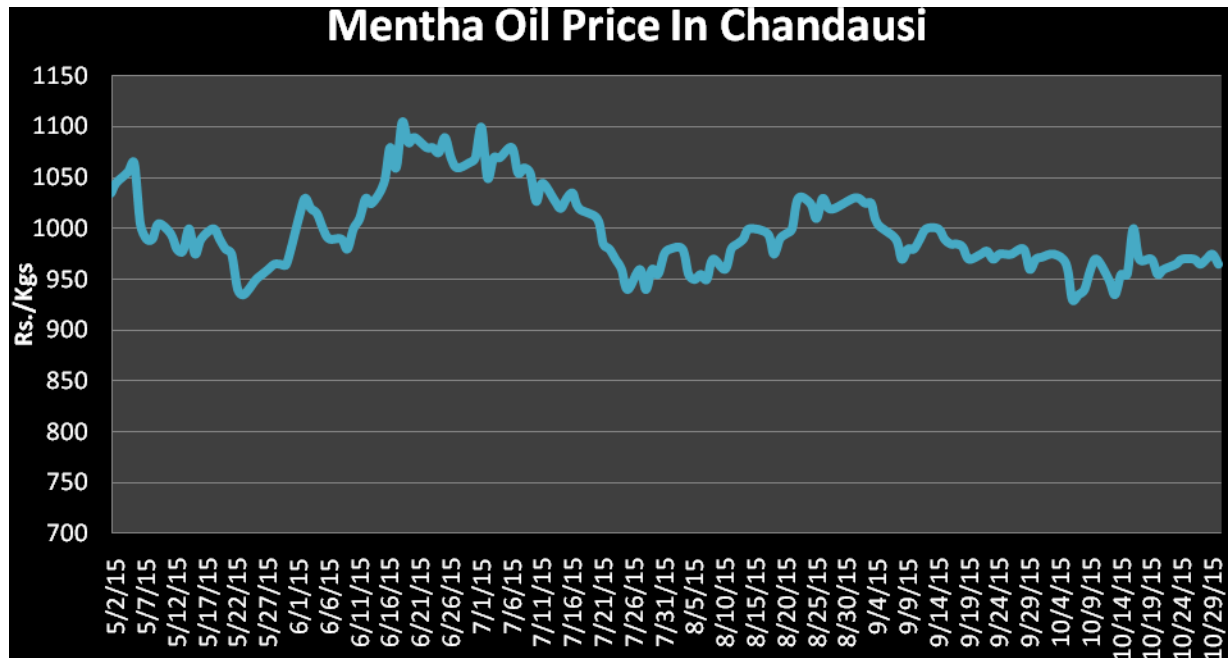
Country	Quantity(Kgs)	Average of FOB \$/Tonne
CHINA	180800	16516.82
SINGAPORE	43200	16220.85
NIGERIA	17400	15653.79
B'DESH	2025	16826.28
TRINIDAD	600	17180.09
INDONESIA	200	21895.58
SUDAN	50	29169.98
KENYA	25	22000.00
<b>Grand Total</b>	<b>244300</b>	<b>17518.83</b>

**Indicative Mentha Oil Price Trend:**


Above given chart showed price of Mentha price in major spot markets, markets are moving in the range bound.



Mentha Oil Spot Price Trend of Chandausi:



**Mentha Oil Technical Analysis (Weekly):-**  
**Commodity: Mentha Oil**  
**Contract: Nov**

**Exchange: MCX**  
**Expiry: 30 Nov, 2015**



**Mentha Oil Weekly Prices**

Commodity	Center	Mentha Oil		Change
		13-Nov-15	6-Nov-15	
Mentha Oil				
	Chandausi	995	1015	-20
	Sambhal	1035	1070	-35
	Barabanki	1000	1000	Unch
	Bareilly	975	975	Unch
	Rampur	1040	1060	-20

Commodity	Center	DMO		Change
		13-Nov-15	6-Nov-15	
DMO				
	Chandausi	800	830	-30
	Sambhal	750	765	-15

Commodity	Center	Flakes		Change
		13-Nov-15	6-Nov-15	
Flakes				
	Chandausi	1080	1150	-70
	Sambhal	1065	1100	-35

Commodity	Center	Crystal		Change
		13-Nov-15	6-Nov-15	
Crystal				
	Chandausi	1115	1155	-40
	Sambhal	1095	1135	-40

**Mentha Oil Weekly Sum Arrival**

Commodity	Center	Mentha Oil Arrival		Change
		13-Nov-15	6-Nov-15	
Mentha Oil				
	Chandausi	40	120	-80
	Sambhal	405	405	Unch
	Barabanki	400	1000	-600
	Bareilly	3	17	-14
	Rampur	18	38	-20
	<b>Total</b>	<b>866</b>	<b>1580</b>	<b>-714</b>

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