

***Domestic Fundamentals:***

- Steady to weak sentiments witnessed in key mentha spot markets last week.
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- Weekly arrival of mentha oil recorded 1612 drums which is higher by 746 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 880-860/kg. One can make a sell position in Menthol with a Stop loss of 944.

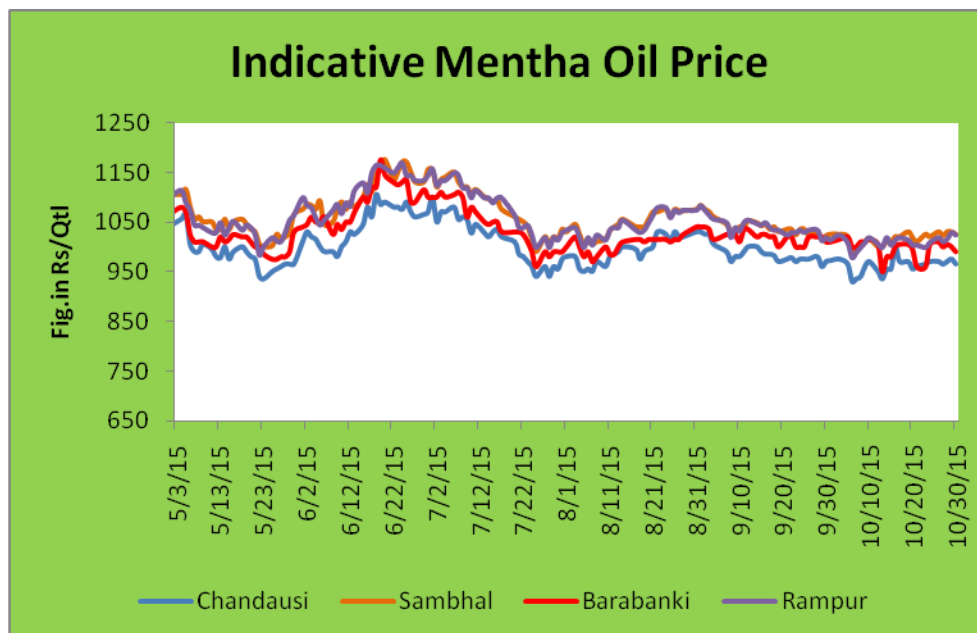
## Major Port from Mentha oil exported (17-23 Aug-2015):

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):

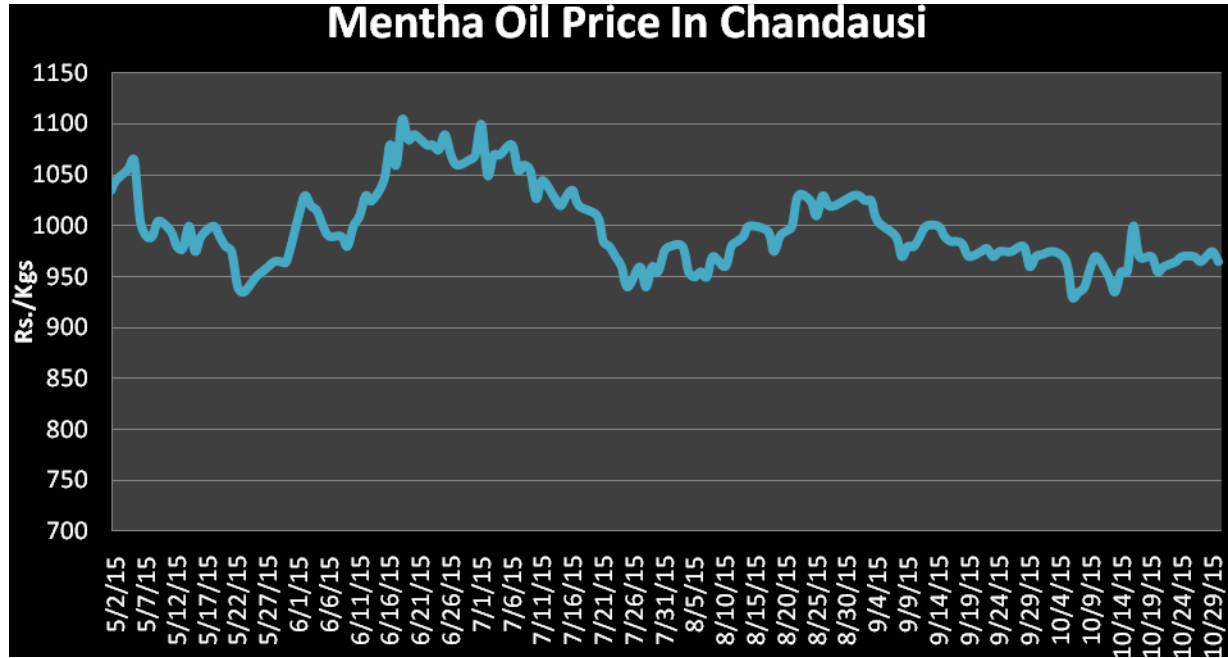
Country	Quantity(Kgs)	Average of FOB \$/Tonne
CHINA	180800	16516.82
SINGAPORE	43200	16220.85
NIGERIA	17400	15653.79
B'DESH	2025	16826.28
TRINIDAD	600	17180.09
INDONESIA	200	21895.58
SUDAN	50	29169.98
KENYA	25	22000.00
<b>Grand Total</b>	<b>244300</b>	<b>17518.83</b>

## 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:**



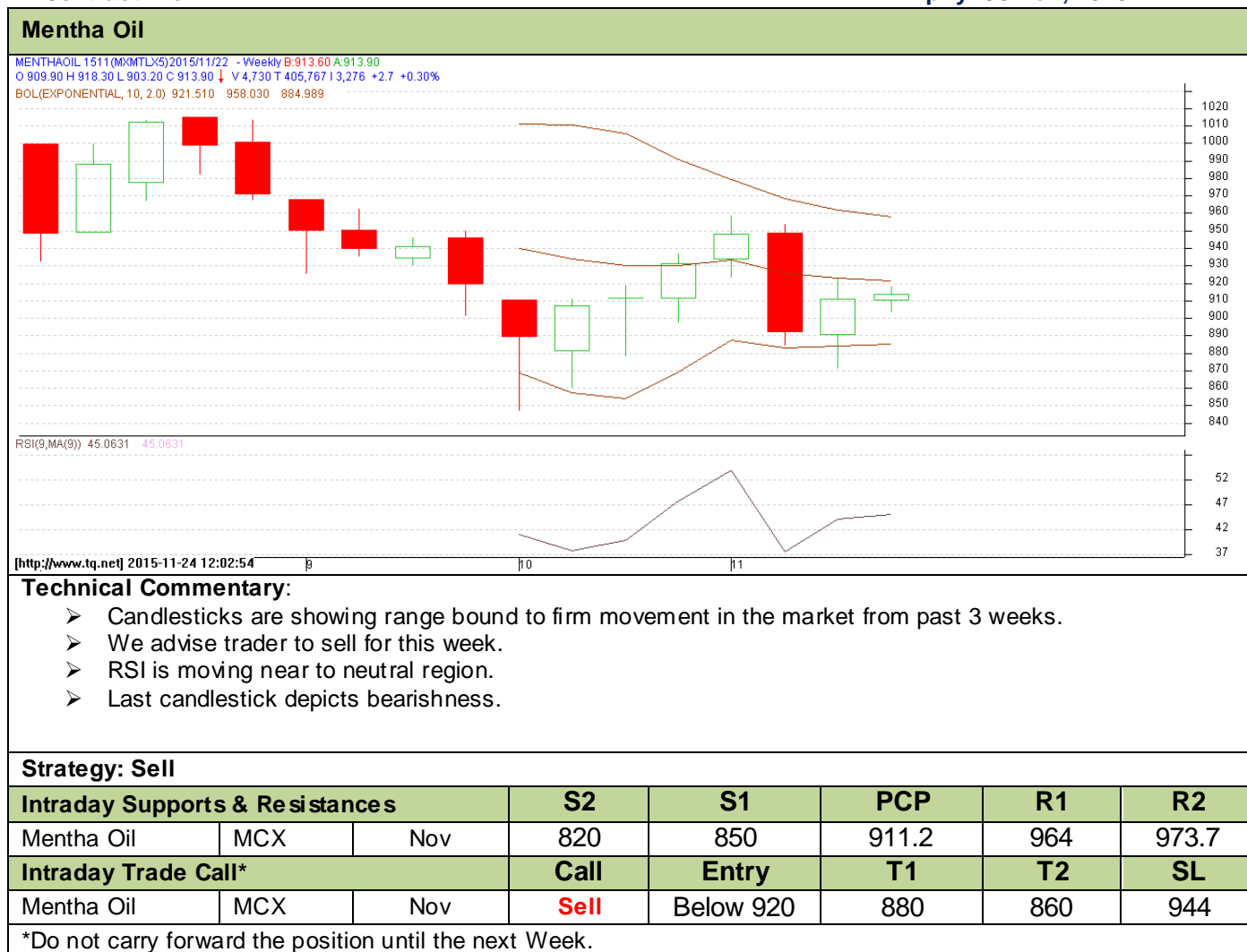
### Mentha Oil Technical Analysis (Weekly):-

Commodity: Mentha Oil

Contract: Nov

Exchange: MCX

Expiry: 30 Nov, 2015



**Mentha Oil Weekly Prices**

Commodity	Center	Mentha Oil		Change
		19-Nov-15	13-Nov-15	
Mentha Oil		990	995	-5
	Chandausi	990	995	-5
	Sambhal	1030	1035	-5
	Barabanki	1010	1000	10
	Bareilly	960	975	-15
	Rampur	1040	1040	Unch

Commodity	Center	DMO		Change
		19-Nov-15	13-Nov-15	
DMO		800	800	Unch
	Chandausi	800	800	Unch
	Sambhal	750	750	Unch

Commodity	Center	Flakes		Change
		19-Nov-15	13-Nov-15	
Flakes		1085	1080	5
	Chandausi	1085	1080	5
	Sambhal	1060	1065	-5

Commodity	Center	Crystal		Change
		19-Nov-15	13-Nov-15	
Crystal		1120	1115	5
	Chandausi	1120	1115	5
	Sambhal	1090	1095	-5

**Mentha Oil Weekly Sum Arrival**

Commodity	Center	Mentha Oil Arrival		Change
		19-Nov-15	13-Nov-15	
Mentha Oil		85	40	45
	Chandausi	85	40	45
	Sambhal	390	405	-15
	Barabanki	1100	400	700
	Bareilly	8	3	5
	Rampur	29	18	11
	<b>Total</b>	<b>1612</b>	<b>866</b>	<b>746</b>

**Mentha Oil Weekly Report**  
**23<sup>th</sup> November- 2015**

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