

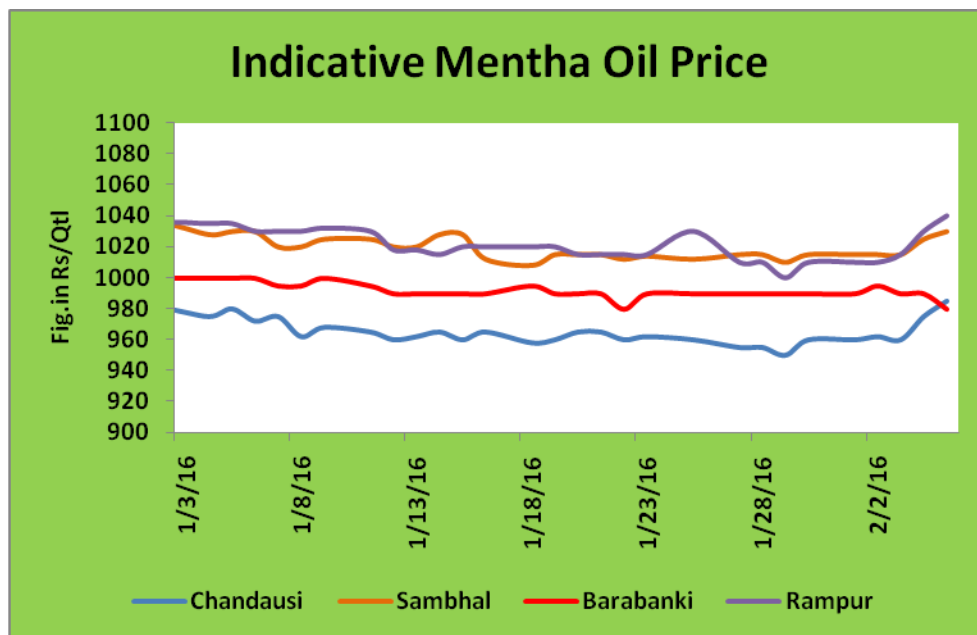
Domestic Fundamentals:

- Mentha Oil prices are currently moving in a range. Late surge in prices last week help increase in arrivals in the markets as reported.
- India has exported 2376 tons of menthol (Peppermint, spearmint, crystal, corn mint) in the month of January which is 8% higher compared to prior month.
- Reportedly, millers are also trying to push the prices higher to encourage farmers to plant mentha in their respective fields. It is notable that sowing of Mentha oil has already started in parts of Uttar Pradesh.
- Weekly arrival of mentha oil recorded 1757 drums which are 226 drums higher from last week.
- Meanwhile major stock holders and investors are investing to enlarge their stock position in cash and future with expectation of higher prices notably, Mentha production was 36% lower last year (2015-16) and major players are aware of this fact.
- Prices came down to Rs 880 per kg in MCX trading platform from Rs.1146 per kg made in June 2015 owing to weak demand from overseas. Major buyers like China and Japan for mentha oil and products have reduced their buying quantity in recent past due to economy slowdown. Also, release of old stock from higher levels too has decreased with fall in prices.
- India produced 32000 tons of menthe oil in 2015-16 as per trade sources.

Domestic trade Recommendation:

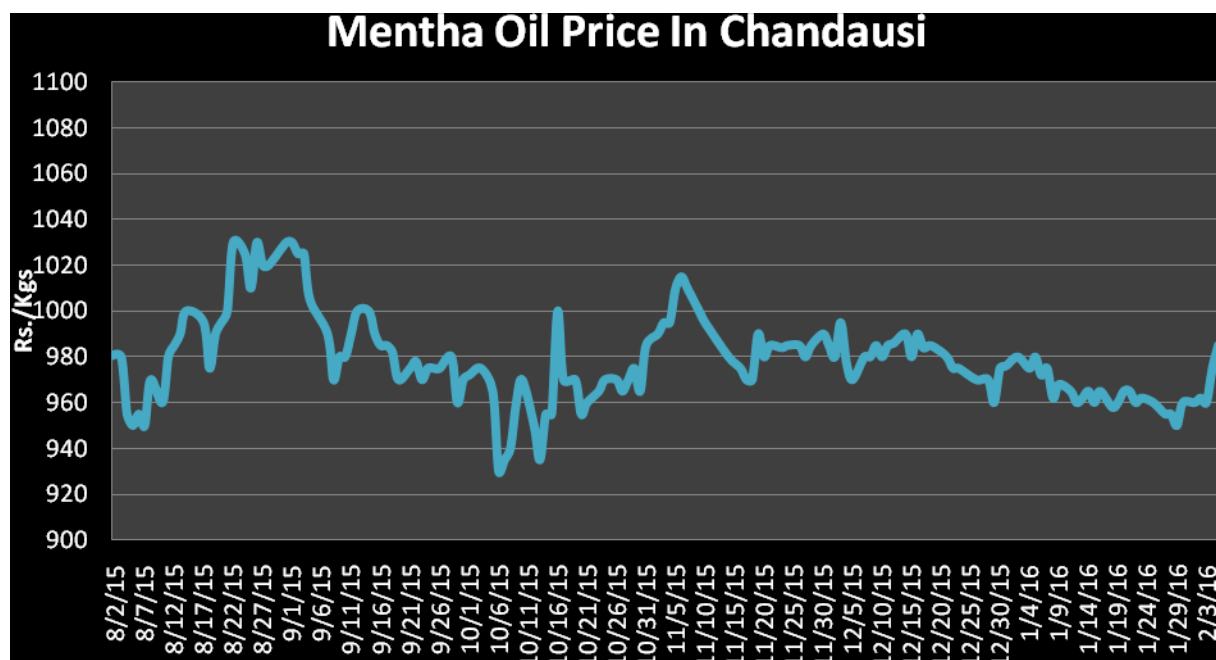
Mentha Oil prices are expected to trade up in the coming week. One can make a Sell position with an SI of 916 per kg. Targets would be 895.

Indicative Mentha Oil Price Trend:



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

Mentha Oil Spot Price Trend of Chandausi:



Mentha Oil Technical Analysis (Weekly):-

Commodity: Mentha Oil

Contract: Feb

Exchange: MCX

Expiry: 30 Feb, 2016



Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
Mentha Oil		5-Feb-16	29-Jan-16	
	Chandausi	985	990	-5
	Sambhal	1030	1030	Unch
	Barabanki	980	1010	-30
	Bareilly	940	960	-20
	Rampur	1040	1040	Unch

Commodity	Center	DMO		Change
DMO		5-Feb-16	29-Jan-16	
	Chandausi	770	800	-30
	Sambhal	745	750	-5

Commodity	Center	Flakes		Change
Flakes		5-Feb-16	29-Jan-16	
	Chandausi	1080	1085	-5
	Sambhal	1060	1060	Unch

Commodity	Center	Crystal		Change
Crystal		5-Feb-16	29-Jan-16	
	Chandausi	1115	1120	-5
	Sambhal	1090	1090	Unch

Mentha Oil Cumulative Arrivals in Key Centers

Commodity	Center	Mentha Oil Arrival in Drums(1-drum-180kg)		Change
		Week End 30th Jan to 5th Feb2016	Week End 23th to 29th Jan 2016	
Mentha Oil	Chandausi	NA	NA	-
	Sambhal	560	525	35
	Barabanki	1160	975	185
	Bareilly	6	5	1
	Rampur	31	26	5
	Total	1757	1531	226

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