

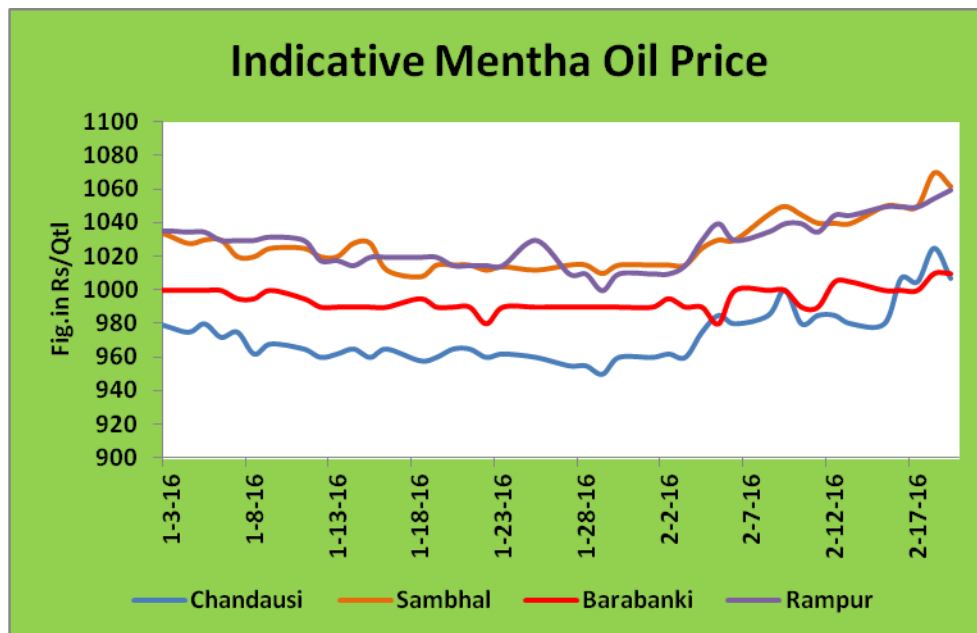
Domestic Fundamentals:

- Mentha Oil prices are currently moving in a range with firm tone. With increase in prices, arrivals declined as traders are expecting higher prices in future.
- Weekly arrival of mentha oil recorded 1703 drums which are 110 drums lower compared from last week.
- 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.
- 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:

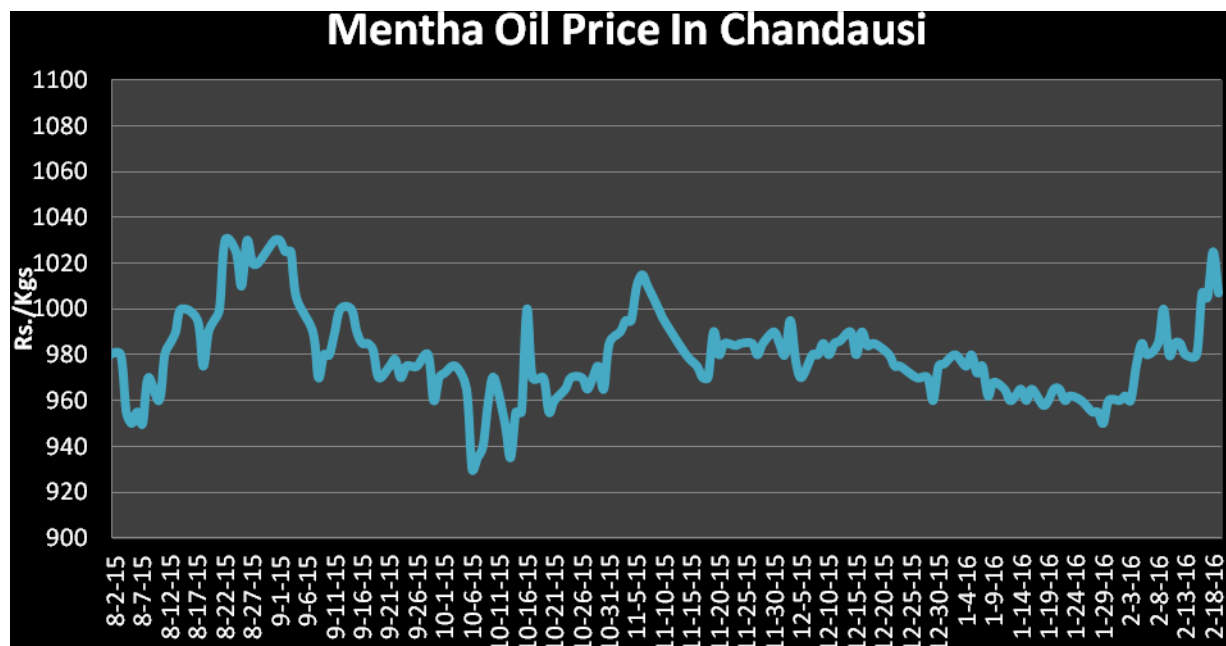
Mentha Oil prices are expected to trade down in the coming week. One can make a Sell position with an SI of 940 per kg. Targets would be 895.

Indicative Mentha Oil Price Trend:



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

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		19-Feb-16	12-Feb-16	
	Chandausi	1007	985	22
	Sambhal	1062	1040	22
	Barabanki	1010	1005	5
	Bareilly	975	965	10
	Rampur	1060	1045	15

Commodity	Center	DMO		Change
DMO		19-Feb-16	12-Feb-16	
	Chandausi	800	760	40
	Sambhal	770	750	20

Commodity	Center	Flakes		Change
Flakes		19-Feb-16	12-Feb-16	
	Chandausi	1100	1065	35
	Sambhal	1090	1070	20

Commodity	Center	Crystal		Change
Crystal		19-Feb-16	12-Feb-16	
	Chandausi	1150	1120	30
	Sambhal	1140	1100	40

Mentha Oil Cumulative Arrivals in Key Centers

Commodity	Center	Mentha Oil Arrival in Drums(1-drum-180kg)		Change
		Week End 13th to 19th Feb 2016	Week End 6th to 12th Feb 2016	
Mentha Oil	Chandausi	NA	NA	-
	Sambhal	615	650	-35
	Barabanki	1050	1125	-75
	Bareilly	6	6	Unch
	Rampur	32	32	Unch
	Total	1703	1813	-110

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