

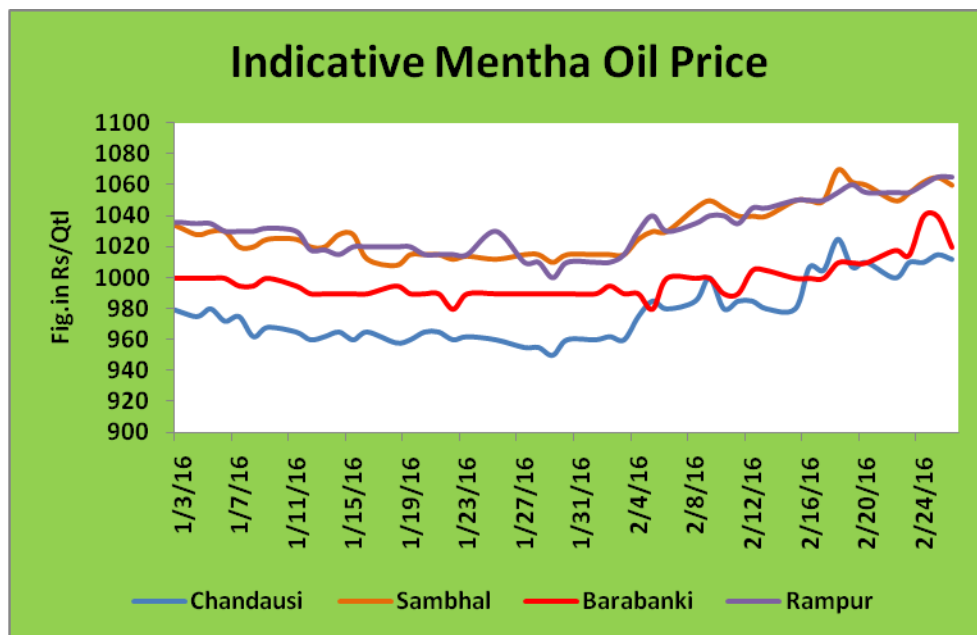
***Domestic Fundamentals:***

- Prices of Menthol moving in a range with firm tone. Good spot demand led the prices higher.
- Weekly arrival of mentha oil recorded 1918 drums which are 215 drums higher 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:***

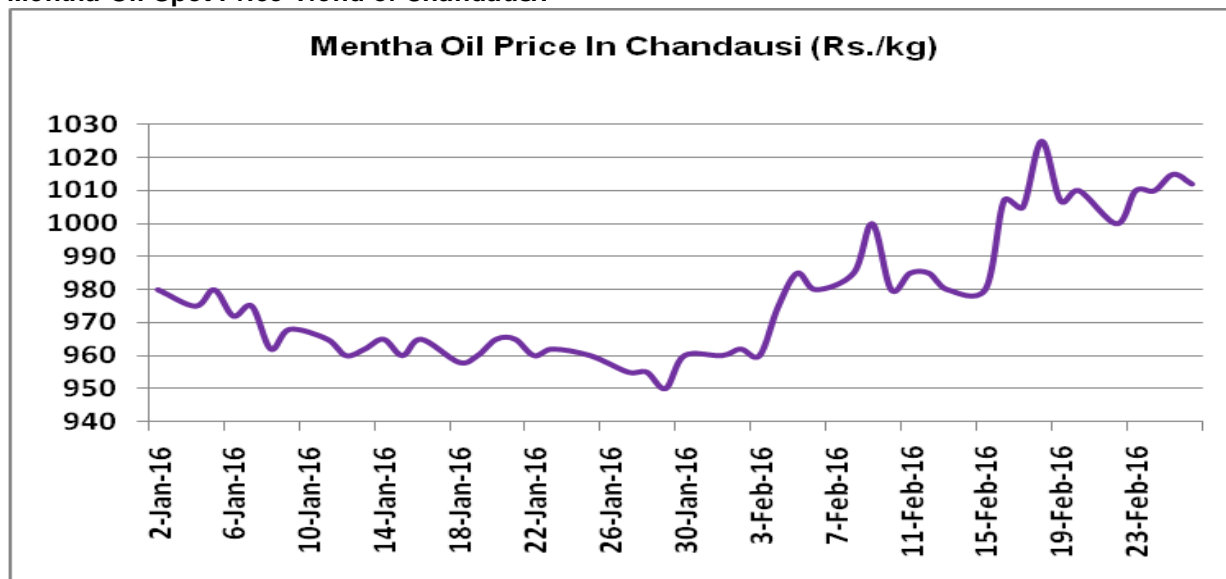
Mentha Oil prices are expected to trade down for shorter period due to supply pressure. One can make a buy position with a support prices of Rs 915-20 per kg. Target would be 962-992 per kg in the coming weeks.

**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: Mar

Exchange: MCX

Expiry: 30 Mar, 2016



**Mentha Oil Weekly Prices**

Commodity	Center	Mentha Oil		Change
Mentha Oil		26-Feb-16	19-Feb-16	
	Chandausi	1012	1007	5
	Sambhal	1060	1062	-2
	Barabanki	1020	1010	10
	Bareilly	975	975	Unch
	Rampur	1065	1060	5

Commodity	Center	DMO		Change
DMO		26-Feb-16	19-Feb-16	
	Chandausi	815	800	15
	Sambhal	750	770	-20

Commodity	Center	Flakes		Change
Flakes		26-Feb-16	19-Feb-16	
	Chandausi	1105	1100	5
	Sambhal	1095	1090	5

Commodity	Center	Crystal		Change
Crystal		26-Feb-16	19-Feb-16	
	Chandausi	1140	1150	-10
	Sambhal	1140	1140	Unch

**Mentha Oil Weekly Sum Arrival**

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		Week End 20th to 26th Feb 2016	Week End 13th to 19th Feb 2016	
	Chandausi	NA	NA	-
	Sambhal	775	615	160
	Barabanki	1100	1050	50
	Bareilly	10	6	4
	Rampur	33	32	1
	<b>Total</b>	<b>1918</b>	<b>1703</b>	<b>215</b>

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