

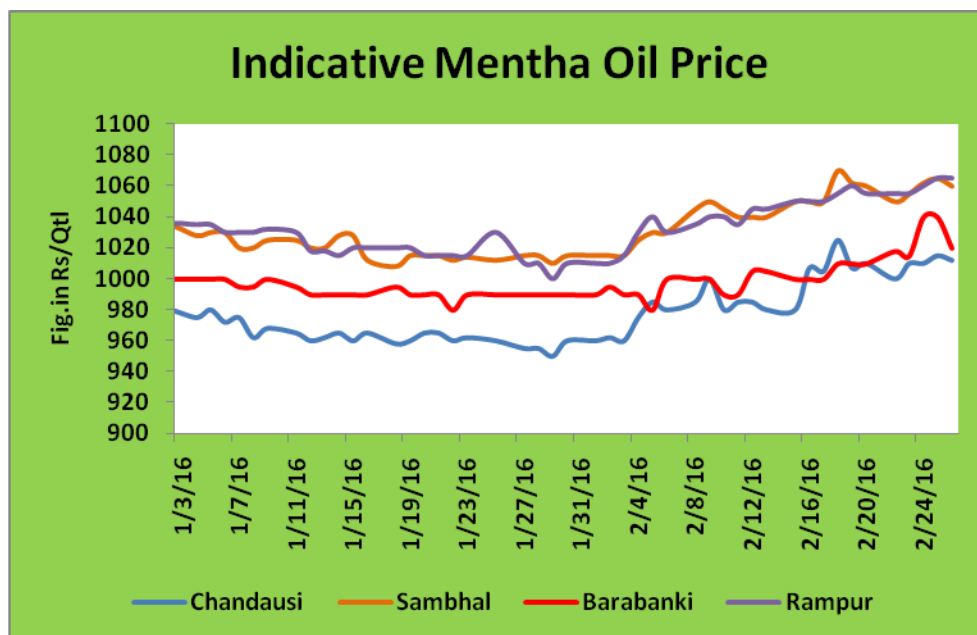
Domestic Fundamentals:

- Menthol prices declined last week due to higher arrivals compared to prior week. Also, punters tried to push the market down to snatch the stock from farmers and traders.
- Weekly arrival of mentha oil recorded 2111 drums which are 193 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:

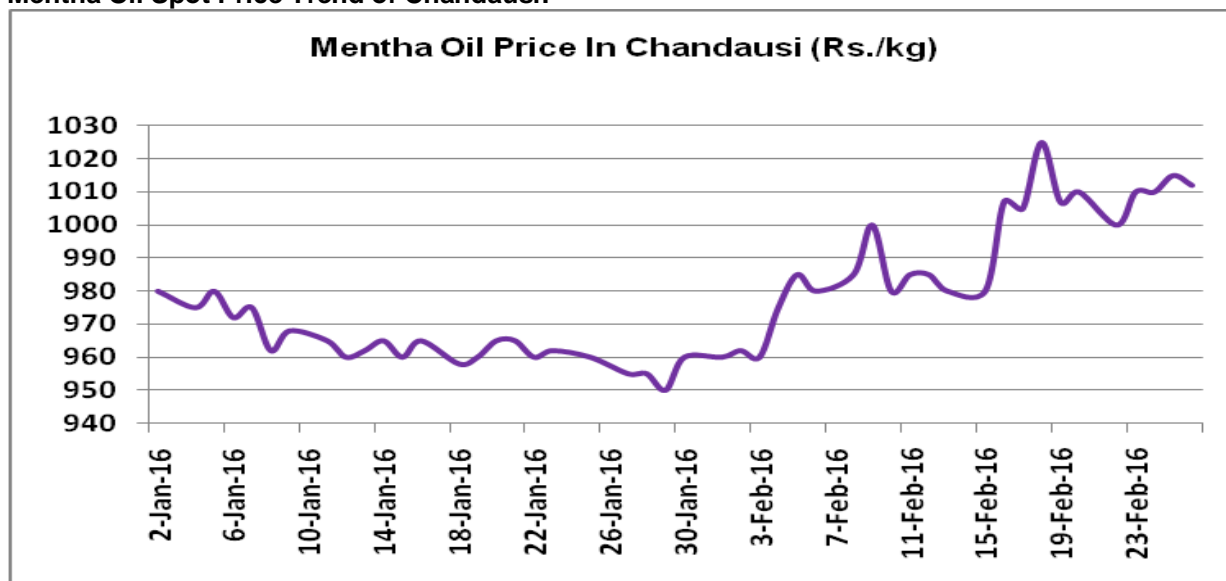
Mentha Oil prices are expected to trade down for shorter period due to supply pressure. One can make a buy position with a support prices of Rs 890-895 per kg. Target would be 962-992 per kg in the coming weeks.

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		3/4/2016	2/26/2016	
	Chandausi	1050	1012	38
	Sambhal	1045	1060	-15
	Barabanki	1010	1020	-10
	Bareilly	960	975	-15
	Rampur	1050	1065	-15

Commodity	Center	DMO		Change
DMO		3/4/2016	2/26/2016	
	Chandausi	737	815	-78
	Sambhal	685	750	-65

Commodity	Center	Flakes		Change
Flakes		3/4/2016	2/26/2016	
	Chandausi	1090	1105	-15
	Sambhal	1070	1095	-25

Commodity	Center	Crystal		Change
Crystal		3/4/2016	2/26/2016	
	Chandausi	1125	1140	-15
	Sambhal	1120	1140	-20

Mentha Oil Weekly Sum Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		Week End 27th to 4th March 2016	Week End 20th to 26th Feb 2016	
	Chandausi	700	NA	-
	Sambhal	425	775	-350
	Barabanki	950	1100	-150
	Bareilly	10	10	Unch
	Rampur	26	33	-7
	Total	2111	1918	193

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