

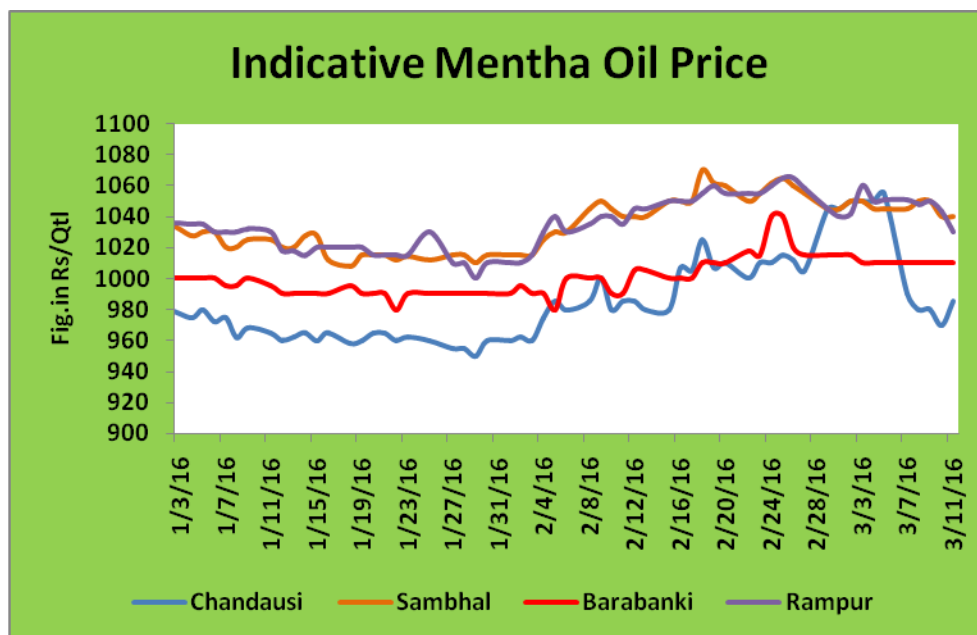
Domestic Fundamentals:

- Menthol prices continue its downward momentum last week also considering weak demand.
- With decreasing prices, menthol sowing in Uttar Pradesh likely to affect as farmers would go for substitute crops considering lower remuneration in menthol.
- Weekly arrival of mentha oil recorded 1546 drums which are 106 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.
- 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:

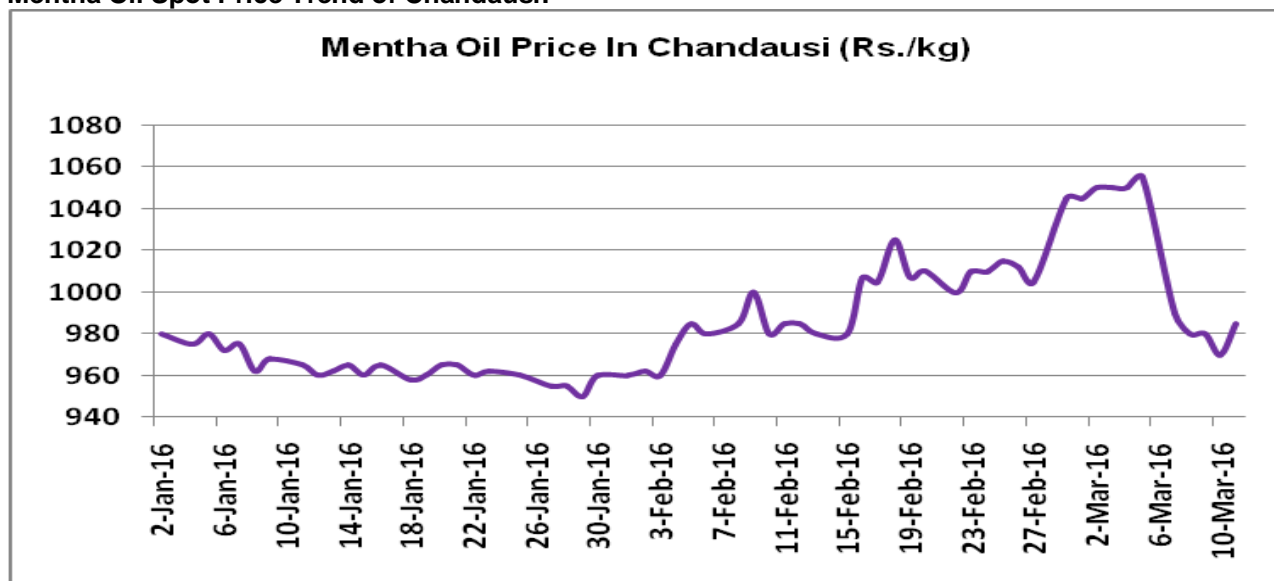
Mentha Oil prices are expected to trade down for shorter period due to weak demand. Sell on rallies would be highly recommended with target of Rs 850 per kg.

Indicative Mentha Oil Price Trend:



Above given chart showed price of Mentha price in major spot markets, markets are moving in the range with weak 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 Report 21th March 2016

Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
Mentha Oil		18-Mar-16	11-Mar-16	
	Chandausi	960	985	-25
	Sambhal	1015	1040	-25
	Barabanki	990	1010	-20
	Bareilly	940	955	-15
	Rampur	1020	1030	-10

Commodity	Center	DMO		Change
DMO		18-Mar-16	11-Mar-16	
	Chandausi	720	740	-20
	Sambhal	710	730	-20

Commodity	Center	Flakes		Change
Flakes		18-Mar-16	11-Mar-16	
	Chandausi	1060	1070	-10
	Sambhal	1060	1080	-20

Commodity	Center	Crystal		Change
Crystal		18-Mar-16	11-Mar-16	
	Chandausi	1095	1105	-10
	Sambhal	1100	1120	-20

Mentha Oil Weekly Sum Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		12th March to 18th March 2016	5th March to 11th March 2016	
	Chandausi	NA	150	-
	Sambhal	665	520	145
	Barabanki	850	950	-100
	Bareilly	6	6	Unch
	Rampur	25	26	-1
	Total	1546	1652	-106

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