

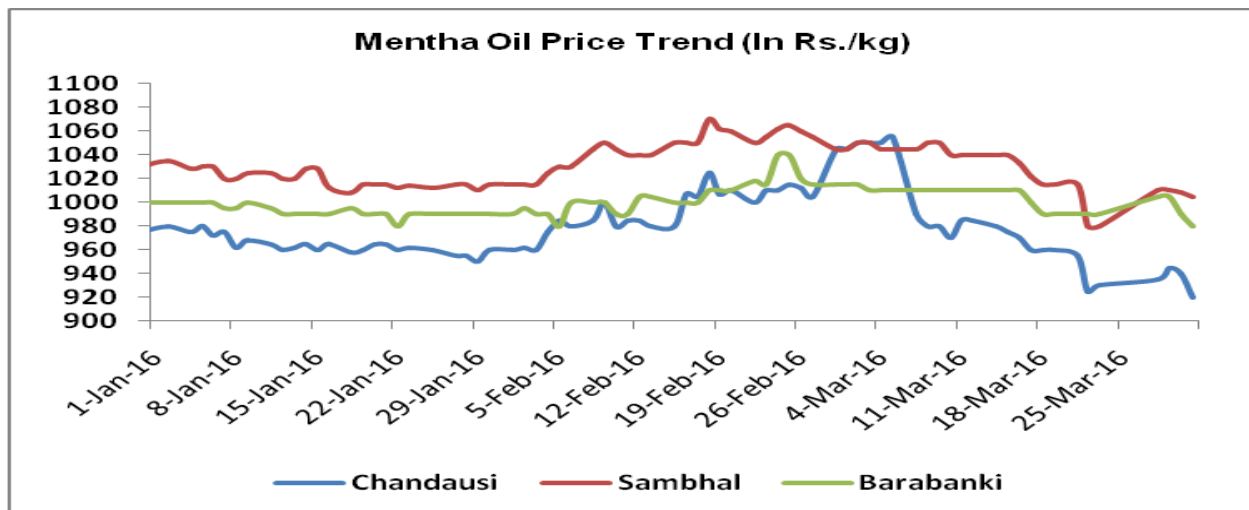
***Domestic Fundamentals:***

- Menthol prices firmed last week owing to lower arrivals and lively demand.
- Total weekly arrival of menthe oil was (9-14 April) 1149 drums which were down by 401 drums from last week.
- On export front, mentha products export demand improved slightly compared to prior month. India has exported 2239.5 tons of mentha products in the month of March 2016 up 19.2% compared to last month. Recent month export figures takes the overall mentha products export to 20687.3 tons in 2015-16 from the period between June- March. We expect mentha product export will reach 25087 tons for the marketing year 2016-17.
- Weekly arrival of mentha oil recorded 1550 drums which are 101 drums higher compared from last week.
- According to trade estimates, production of menthol likely to be around 40000 tons for 2016-17 which earlier was 32000 tons in 2015-16. Expected higher acreage in Barabanki and Bihar will led the production up this year.
- Farmers have shown interest in sowing mentha oil this marketing year 2016-17 in Barabanki. According to the trade sources, around 10% increase in acreage expected for Mentha crop in Barabanki. Increasing trend of Chin kranti variety of Mentha in the district witnessed which provide good yields and quality to the farmers as reported. Farmers prefer Mentha over tomato (Substitute crop) this season.
- However, acreage is likely to drop of mentha in Sambhal and Chandausi as farmers are diverting towards maize as reported.

***Domestic trade Recommendation:***

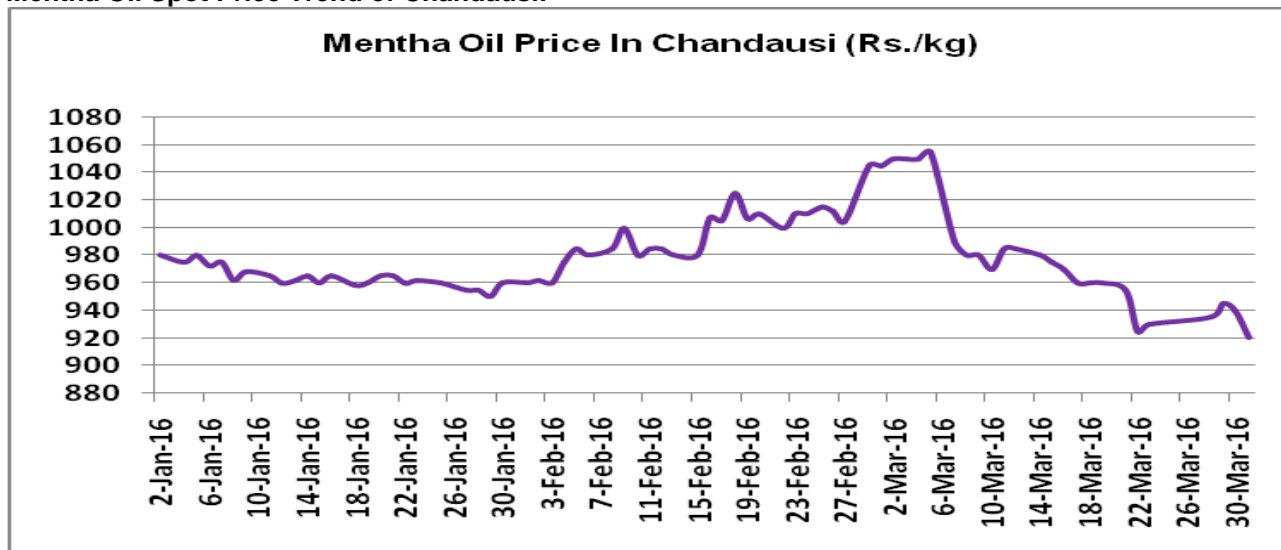
Mentha Oil prices are expected to trade down for shorter period due to weak demand. Sell on rallies would be highly recommended with target of Rs 765 per kg.

**Indicative Mentha Oil Price Trend:**



Above given chart showed price of Mentha price in major spot markets, markets are moving in the down trend

**Mentha Oil Spot Price Trend of Chandausi:**



## Mentha Oil Technical Analysis (Weekly):-

Commodity: Mentha Oil

Contract: April

Exchange: MCX

Expiry: 30 Apr, 2016



**Mentha Oil Weekly Prices**

Commodity	Center	Mentha Oil		Change
Mentha Oil		4/14/2016	4/8/2016	
	Chandausi	930	910	20
	Sambhal	970	955	15
	Barabanki	930	995	-65
	Bareilly	870	910	-40
	Rampur	968	958	10

Commodity	Center	DMO		Change
DMO		4/14/2016	4/8/2016	
	Chandausi	700	690	10
	Sambhal	620	625	-5

Commodity	Center	Flakes		Change
Flakes		4/14/2016	4/8/2016	
	Chandausi	1000	995	5
	Sambhal	1030	1010	20

Commodity	Center	Crystal		Change
Crystal		4/14/2016	4/8/2016	
	Chandausi	1030	1025	5
	Sambhal	1110	1050	60

**Mentha Oil Weekly Sum Arrival**

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		9th April to 14th April 2016	2nd April to 8th April 2016	
	Chandausi	NA	NA	-
	Sambhal	375	600	-225
	Barabanki	750	900	-150
	Bareilly	5	24	-19
	Rampur	19	26	-7
	Total	1149	1550	-401

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