

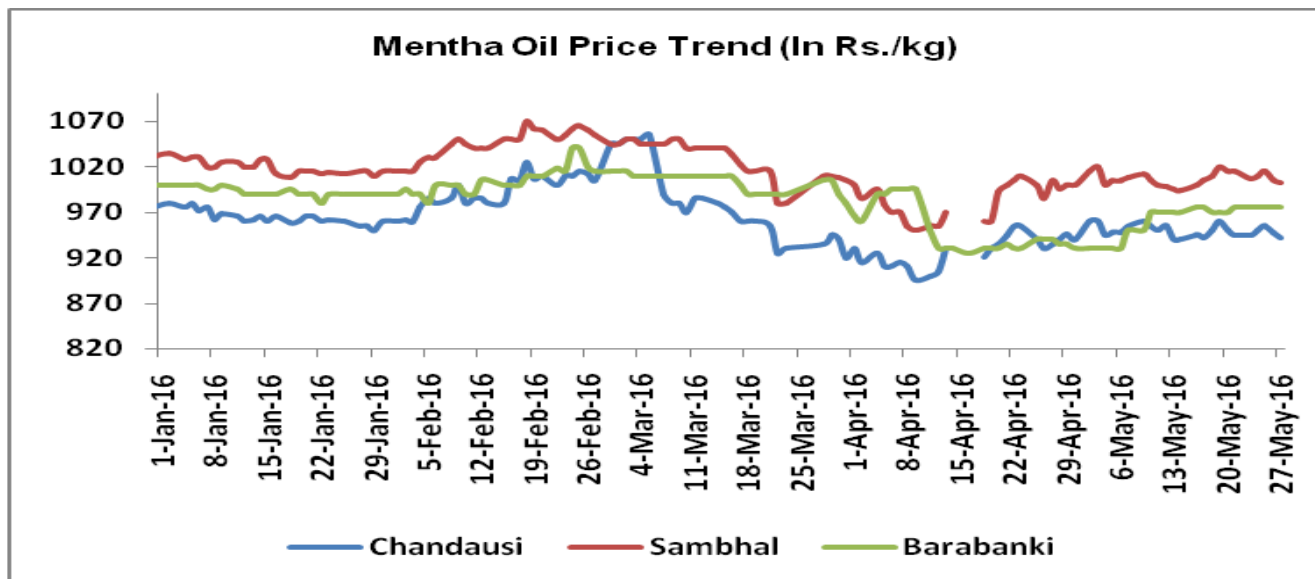
Domestic Fundamentals:

- Menthol prices showed weak sentiments last week due of higher arrivals.
- All India arrival of Mentha Oil is 2606 drums in 02nd week of June which was higher by 693 drums from last week.
- Weekly menthol export (06-12 June) was 298.84 tons with an average FoB of 43603 \$/MT, major importers in this period were China, USA, Germany, France and Paraguay.
- On export front, mentha products export demand improved slightly compared to prior month. India has exported 2255 tons of mentha products) in the month of April 2016 up 0.7% compared to last month. Recent month export figures takes the overall mentha products export to 229442 tons in 2015-16 from the period between June to April.
- According to trade estimates, production of menthol likely to be around 45000-50000 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.
- Harvesting of menthe crop started in all districts of Uttar Pradesh which will likely to continue till first week of July.
- 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:

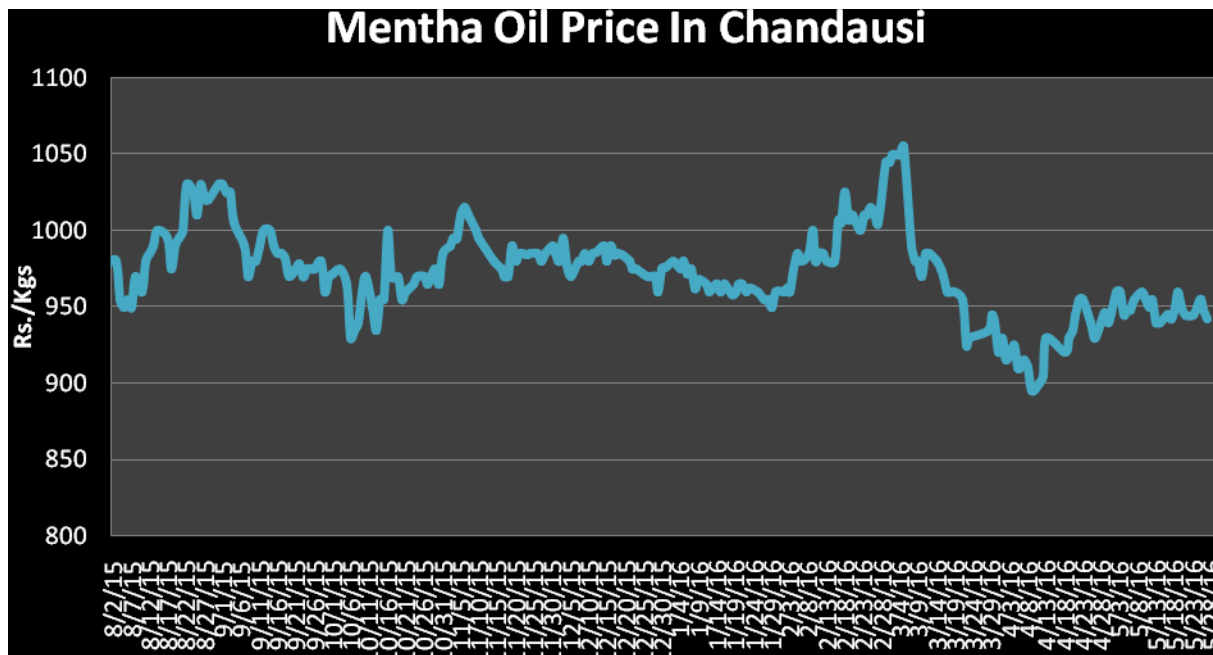
Mentha Oil prices are expected to trade down for shorter period due to weak demand. Sell on rallies would be highly recommended with target of Rs 850 per kg.

Indicative Mentha Oil Price Trend:



Above given chart showed price of Mentha price in major spot markets, markets are moving in the range bound to slightly firm trend.

Mentha Oil Spot Price Trend of Chandausi:



Mentha Oil Weekly Report 20 June 2016

Mentha Oil Technical Analysis (Weekly):-

Commodity: Mentha Oil

Contract: June

Exchange: MCX

Expiry: 30June, 2016

Mentha Oil

MENTHAOIL 1606(MXMTLM6)2016/06/19 - Weekly B:849.10 A:849.90
O 838.00 H 860.00 L 836.00 C 849.80 ↑ V 4,172 T 230,674 I 3,226 +6.7 +0.79%
KC(EMA, 10)(D, 1.0)(KC, 10)Upper 893.972 Middle 862.509 Lower 831.046



Technical Commentary:

- Prices are consolidating at current levels.
- RSI is moving near to neutral region.
- Last candlestick depicts bullishness in the prices.

Strategy: Buy

| Intraday Supports & Resistances | | | S2 | S1 | PCP | R1 | R2 |
|---------------------------------|-----|------|------|-----------|-------|-----|-----|
| Mentha Oil | MCX | June | 805 | 835 | 843.1 | 910 | 915 |
| Intraday Trade Call* | | | Call | Entry | T1 | T2 | SL |
| Mentha Oil | MCX | June | Buy | Below 835 | 845 | 850 | 832 |

*Do not carry forward the position until the next Week.

Mentha Oil Weekly Report 20 June 2016

Mentha Oil Weekly Prices

| Commodity | Center | Mentha Oil | | Change |
|------------|-----------|------------|-----------|--------|
| Mentha Oil | | 6/17/2016 | 6/10/2016 | |
| | Chandausi | 870 | 900 | -30 |
| | Sambhal | 917 | 942 | -25 |
| | Barabanki | 920 | 955 | -35 |
| | Bareilly | 845 | 870 | -25 |
| | Rampur | NR | 950 | - |

| Commodity | Center | DMO | | Change |
|-----------|-----------|-----------|-----------|--------|
| DMO | | 6/17/2016 | 6/10/2016 | |
| | Chandausi | 605 | 655 | -50 |
| | Sambhal | 625 | 640 | -15 |

| Commodity | Center | Flakes | | Change |
|-----------|-----------|-----------|-----------|--------|
| Flakes | | 6/17/2016 | 6/10/2016 | |
| | Chandausi | 970 | 1000 | -30 |
| | Sambhal | 987 | 1012 | -25 |

| Commodity | Center | Crystal | | Change |
|-----------|-----------|-----------|-----------|--------|
| Crystal | | 6/17/2016 | 6/10/2016 | |
| | Chandausi | 1020 | 1060 | -40 |
| | Sambhal | 1090 | 1082 | 8 |

Mentha Oil Weekly Sum Arrival

| Commodity | Center | Mentha Oil Arrival | | Change |
|------------|-----------|-----------------------------|----------------------------|--------|
| Mentha Oil | | 11th June to 17th June 2016 | 4th June to 10th June 2016 | |
| | Chandausi | 230 | 140 | 90 |
| | Sambhal | 1250 | 780 | 470 |
| | Barabanki | 1030 | 900 | 130 |
| | Bareilly | 90 | 61 | 29 |
| | Rampur | 6 | 32 | -26 |
| | Total | 2606 | 1913 | 693 |

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