

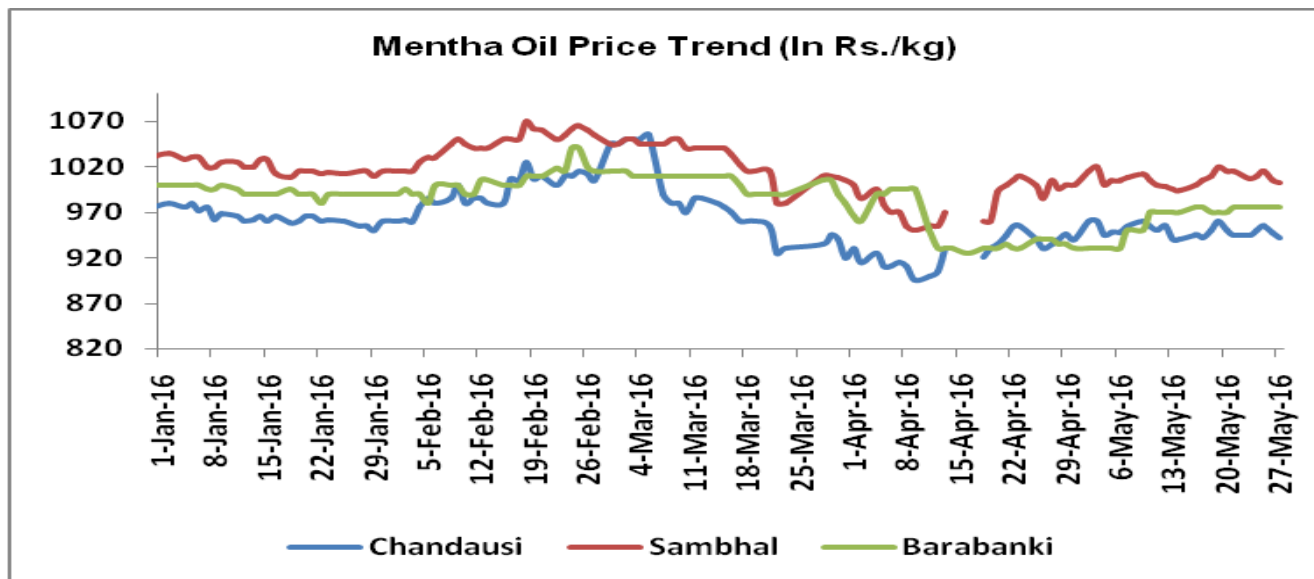
Domestic Fundamentals:

- Menthol prices showed firm sentiments last week due of lower arrivals.
- All India arrival of Mentha Oil is 2616 drums in 01st week of July which was lower by 683 drums from last week.
- Weekly menthol export (13-19 June) was 1163.88 tons with an average FoB of 44836 \$/MT, major importers in this period were Russia, China, USA, Singapore and Netherland.
- 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 Junes 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:

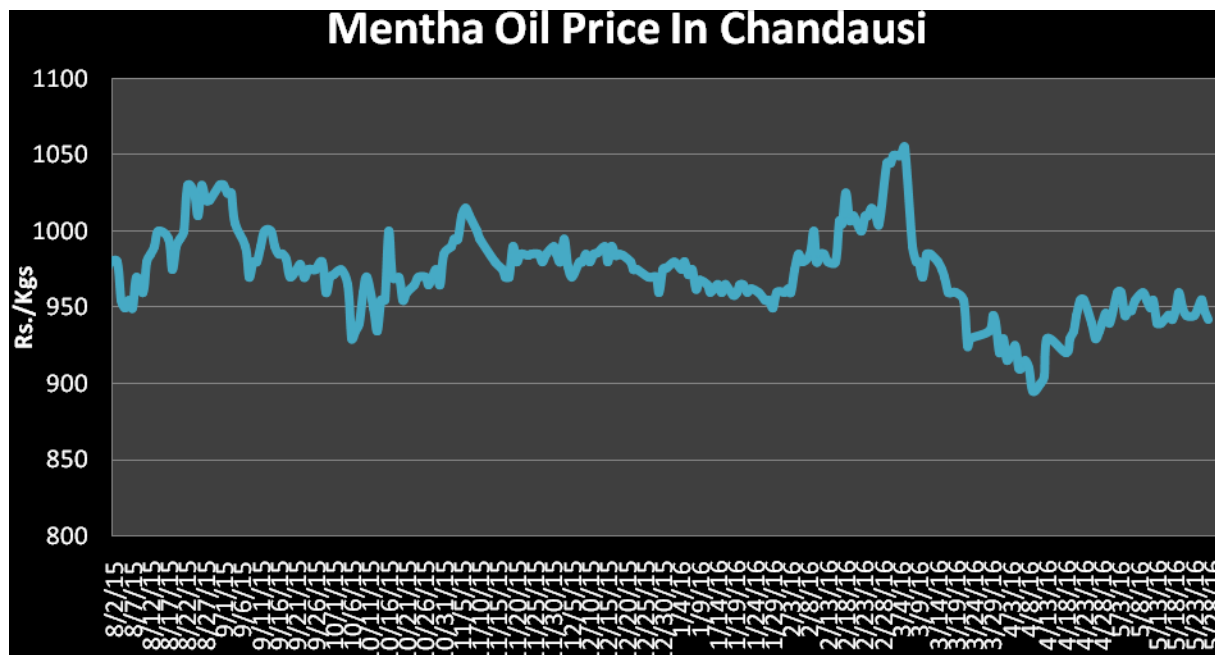
Mentha Oil prices are expected to trade up for midterm due to strong demand. Buy on dips would be highly recommended with target of Rs 850 per kg.

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 11 July 2016

Mentha Oil Technical Analysis (Weekly):-

Commodity: Mentha Oil

Contract: July

Exchange: MCX

Expiry: 29 July, 2016

Mentha Oil

MENTHAOIL 1607(MXMTLN6)2016/07/10 - Weekly B:878.70 A:879.30
O 850.00 H 881.50 L 839.20 C 879.00 V 12,724 T 3,941,360 I 4,458 +34.3 +4.06%



Technical Commentary:

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

Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Mentha Oil	MCX	July	805	835	844.7	910	915
Intraday Trade Call*			Call	Entry	T1	T2	SL
Mentha Oil	MCX	July	Buy	Above 850	862	868	845

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

Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
		7/8/2016	7/1/2016	
Mentha Oil	Chandausi	868	860	8
	Sambhal	918	910	8
	Barabanki	890	885	5
	Bareilly	850	830	20
	Rampur	915	908	7

Commodity	Center	DMO		Change
		7/8/2016	7/1/2016	
DMO	Chandausi	600	600	Unch
	Sambhal	645	635	10

Commodity	Center	Flakes		Change
		7/8/2016	7/1/2016	
Flakes	Chandausi	980	965	15
	Sambhal	988	985	3

Commodity	Center	Crystal		Change
		7/8/2016	7/1/2016	
Crystal	Chandausi	1015	1005	10
	Sambhal	1068	1070	-2

Mentha Oil Weekly Sum Arrival

Commodity	Center	Mentha Oil Arrival		Change
		2nd July to 8th July 2016	25th June to 1st July 2016	
Mentha Oil	Chandausi	110	155	-45
	Sambhal	1100	1550	-450
	Barabanki	1325	1500	-175
	Bareilly	28	34	-6
	Rampur	53	60	-7
	Total	2616	3299	-683

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