

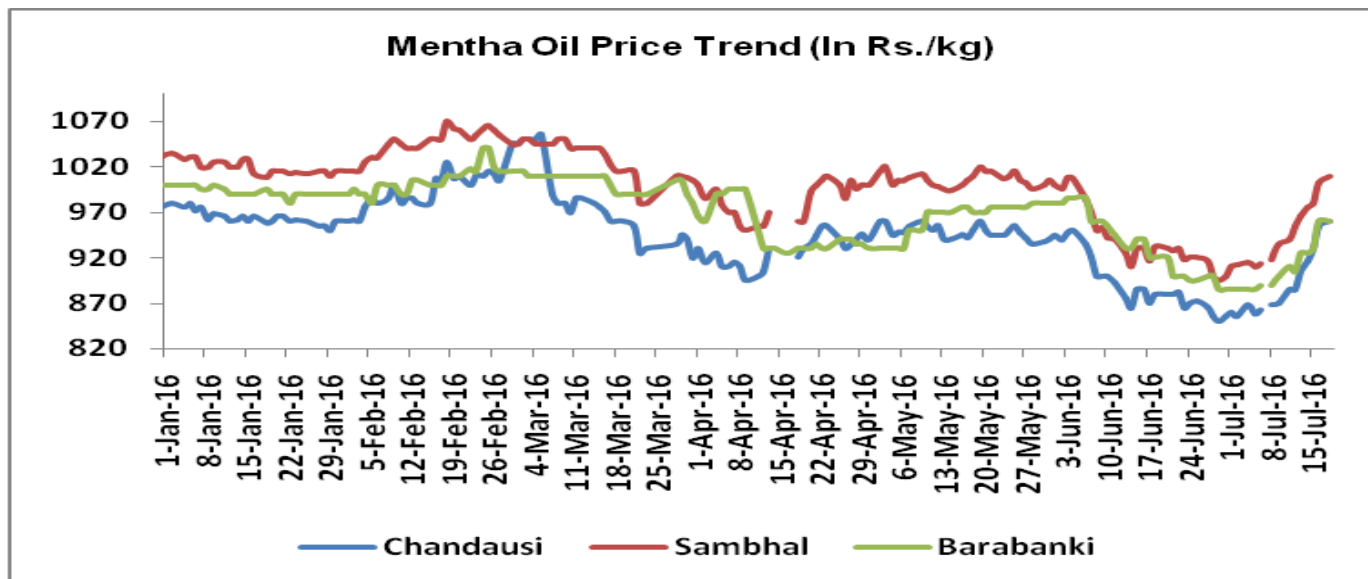
Domestic Fundamentals:

- Menthol prices showed weak sentiments last week with higher arrivals.
- All India arrival of Mentha Oil is 3603 drums in 04th week of July which was higher by 195 drums from last week.
- Weekly menthol export (04-10 July) was 429171.08 tons with an average FoB of 42653 \$/MT, major importers in this period were China, Singapore, USA, U.K and Switzerland.
- According to trade estimates, production of menthol likely to be around 35-37 thousand tons for 2016-17 which earlier was 32000 tons in 2015-16. Even with higher production, Mentha Oil price is likely to trade firm sentiments due to lower carryover stocks.
- In 2016-17, only 8-10 thousand tons of mentha stocks is available in all India basis, which is approx 30% down from last year.
- Limited supply from all major growing states as continuous rain restricts the arrival in markets.
- Demand from major importers like U.S and China is too expected to increase in coming weeks which tends to push Menthe oil price more than rs.1000/quintal.

Domestic trade Recommendation:

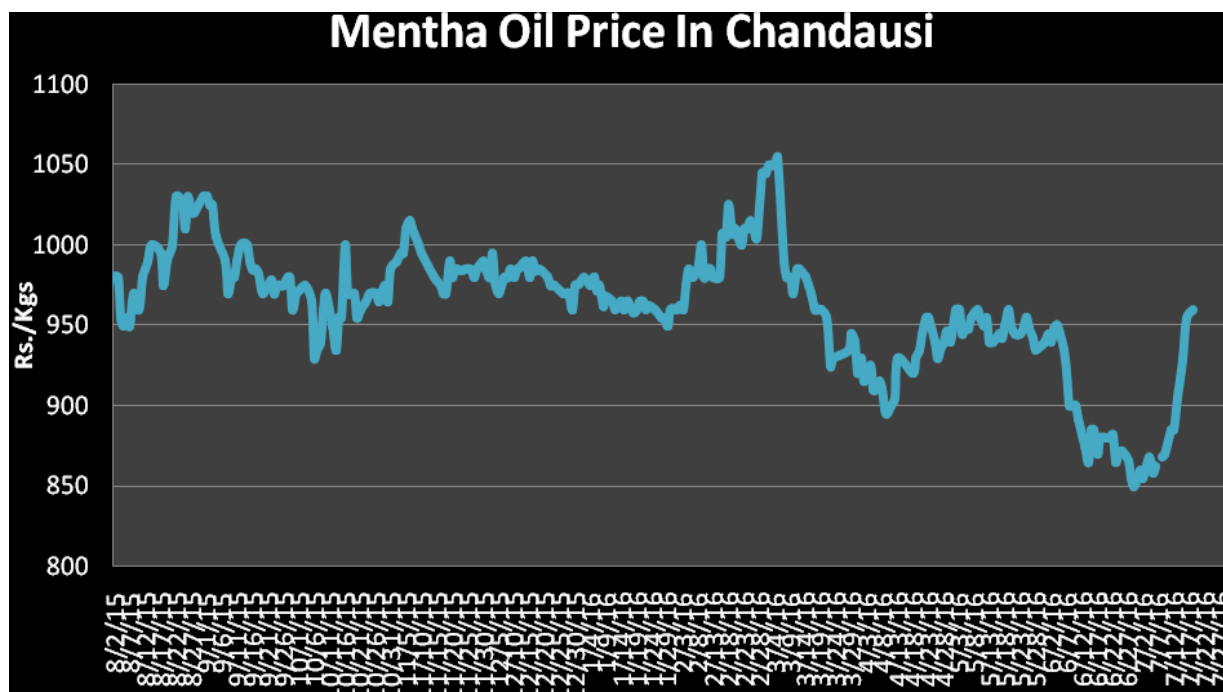
Mentha Oil prices are expected to trade up for midterm due to strong demand. Buy on dips would be highly recommended with target of Rs 980 per kg.

Indicative Mentha Oil Price Trend:



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

Mentha Oil Spot Price Trend of Chandausi:



Mentha Oil Technical Analysis (Weekly):-

Commodity: Mentha Oil

Contract: Aug

Exchange: MCX

Expiry: 31 Aug, 2016



Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
Mentha Oil		8/5/2016	7/29/2016	
	Chandausi	1010	980	30
	Sambhal	1060	1045	15
	Barabanki	1030	1020	10
	Bareilly	980	975	5

Mentha Oil Weekly Report 08 Aug 2016

	Rampur	1070	1044	26
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Commodity	Center	DMO		Change
DMO		8/5/2016	7/29/2016	
	Chandausi	800	775	25
	Sambhal	735	730	5

Commodity	Center	Flakes		Change
Flakes		8/5/2016	7/29/2016	
	Chandausi	1110	1080	30
	Sambhal	1105	1090	15

Commodity	Center	Crystal		Change
Crystal		8/5/2016	7/29/2016	
	Chandausi	1165	1125	40
	Sambhal	1165	1140	25

Mentha Oil Weekly Sum Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		Week End 30th July to 5th Aug 2016	Week End 23rd to 29th July 2016	
	Chandausi	100	70	30
	Sambhal	800	675	125
	Barabanki	2450	2800	-350
	Bareilly	28	20	8
	Rampur	41	38	3
	Total	3419	3603	-184

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