

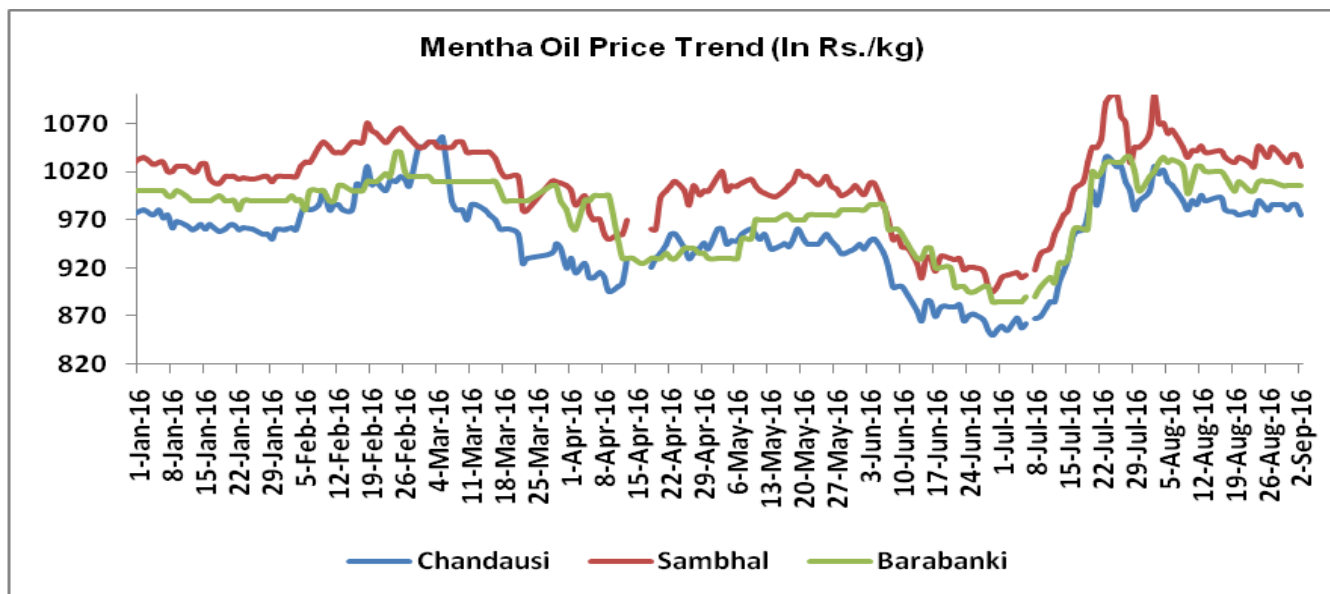
Domestic Fundamentals:

- Menthol prices showed mixed sentiments last week with lower arrivals.
- All India arrival of Mentha Oil is 2578 drums in 01st week of September which was lower 436 drums from last week arrival of 3014 drums.
- Mentha oil weekly export in the week ended 11 September starts from 05th September was 547.71 tons with an average FoB of around USD33078.88/ton. Major importers were China with quantity of 258.20 tons followed by USA, Singapore, France, Netherlands and Germany. All these country contributes approximately more than 80% of total imports of mentha oil from India.
- 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 near to rs.1000/Kgs.

Domestic trade Recommendation:

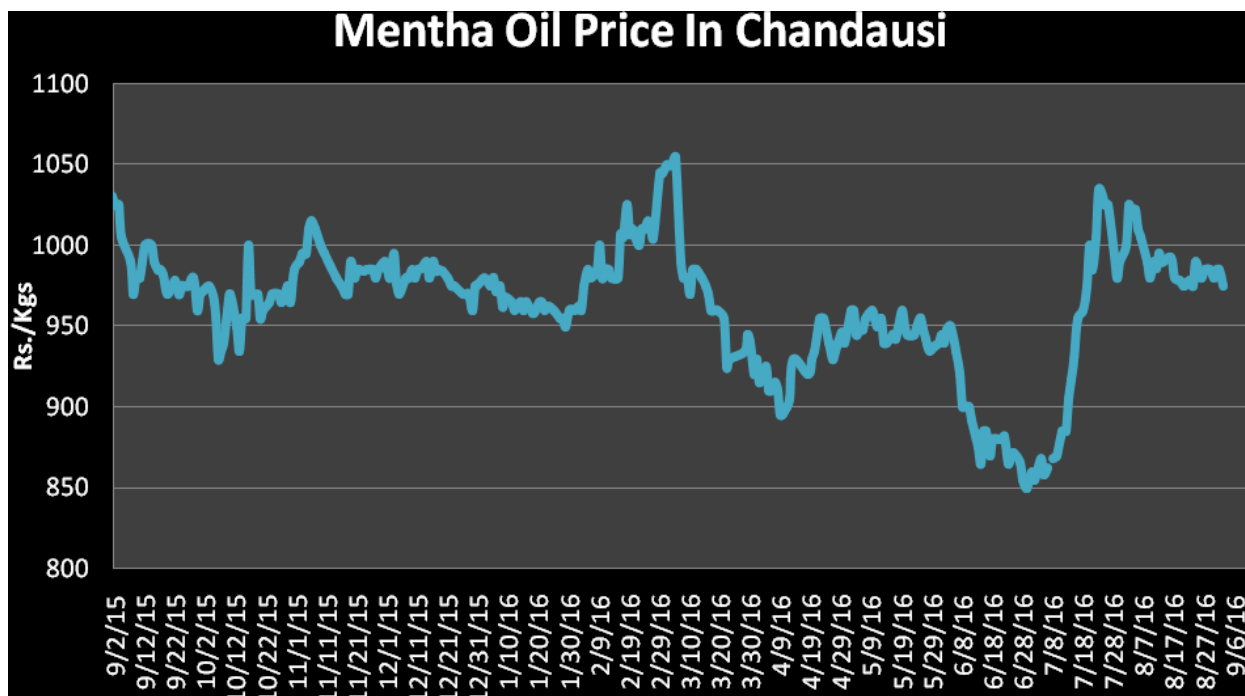
Mentha Oil prices are expected to trade up for midterm due to strong demand. Buy on dips would be highly recommended with target of Rs 980 per kg.

Indicative Mentha Oil Price Trend:



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

Mentha Oil Spot Price Trend of Chandausi:



Mentha Oil Technical Analysis (Weekly):-

Commodity: Mentha Oil

Contract: Sept

Exchange: MCX

Expiry: 30 Sept, 2016



Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
		9-Sep-16	2-Sep-16	
Mentha Oil	Chandausi	982	975	7
	Sambhal	1030	1025	5
	Barabanki	995	1005	-10
	Bareilly	955	940	15
	Rampur	1030	1030	Unch

Mentha Oil Weekly Report 13-Sept 2016

Commodity	Center	DMO		Change
DMO		9-Sep-16	2-Sep-16	
	Chandausi	710	700	10
	Sambhal	710	705	5

Commodity	Center	Flakes		Change
Flakes		9-Sep-16	2-Sep-16	
	Chandausi	1065	1080	-15
	Sambhal	1065	1060	5

Commodity	Center	Crystal		Change
Crystal		9-Sep-16	2-Sep-16	
	Chandausi	1115	1115	Unch
	Sambhal	1105	1105	Unch

Mentha Oil Weekly Sum Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		Week End 03rd to 09th Sept 2016	Week End 27th Aug to 2nd Sept 2016	
	Chandausi	37	48	-11
	Sambhal	750	825	-75
	Barabanki	1750	2100	-350
	Bareilly	7	7	Unch
	Rampur	34	34	Unch
	Total	2578	3014	-436

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