

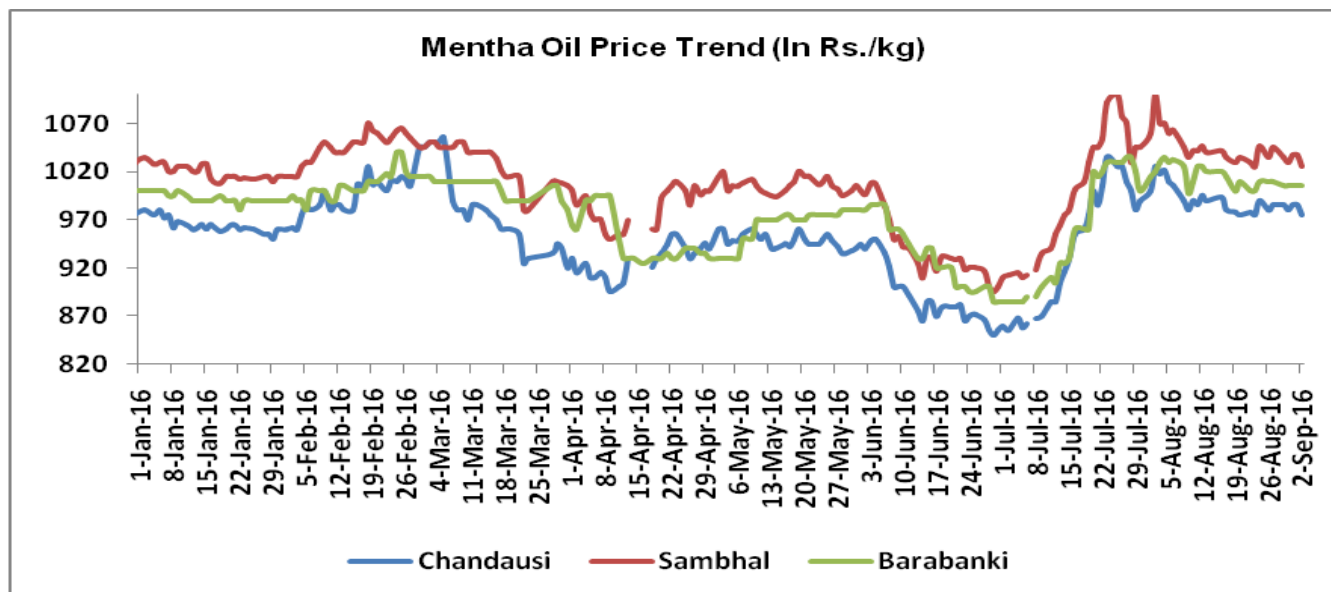
Domestic Fundamentals:

- Menthol prices showed mixed sentiments last week with lower arrivals.
- All India arrival of Mentha Oil is 2079 drums in 02nd week of September which was lower 499 drums from last week arrival of 2578 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:

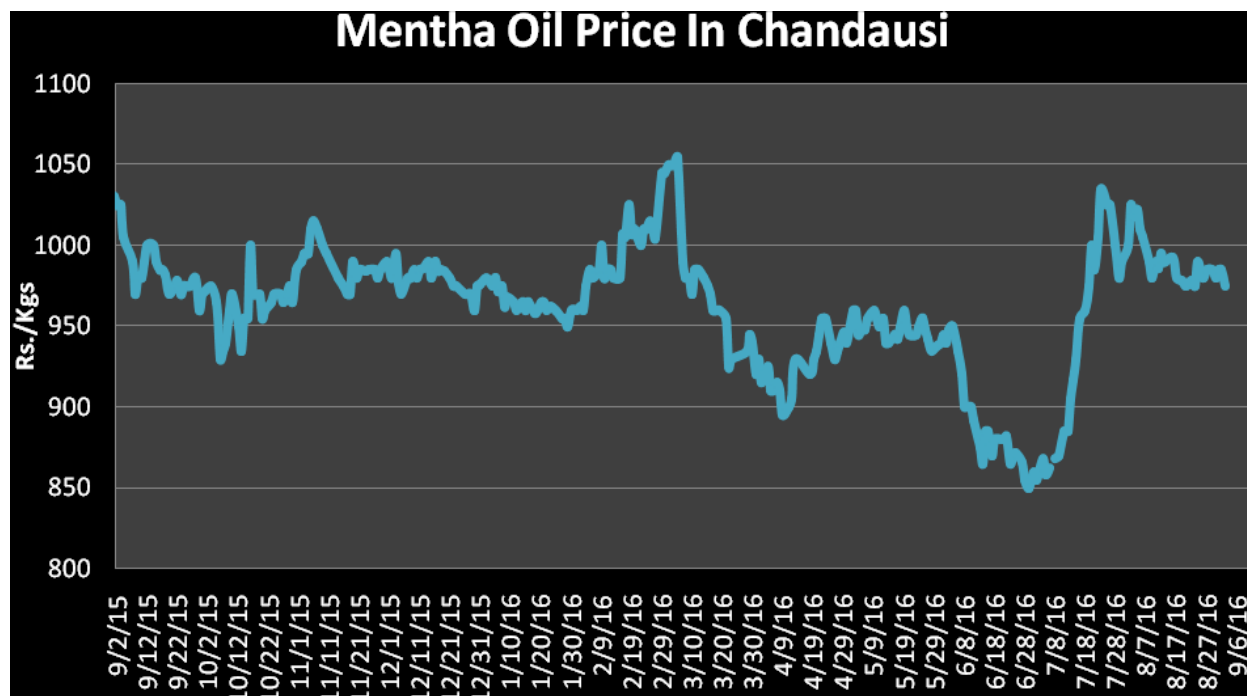
Mentha Oil prices are expected to trade up for midterm due to strong demand. Buy on dips would be highly recommended with target of Rs 980 per kg.

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
Mentha Oil		16-Sep-16	9-Sep-16	
	Chandausi	982	982	Unch
	Sambhal	1028	1030	-2
	Barabanki	1005	995	10
	Bareilly	955	955	Unch

**Mentha Oil Weekly Report
19-Sept 2016**

	Rampur	1035	1030	5
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Commodity	Center	DMO		Change
DMO		16-Sep-16	9-Sep-16	
	Chandausi	710	710	Unch
	Sambhal	705	710	-5

Commodity	Center	Flakes		Change
Flakes		16-Sep-16	9-Sep-16	
	Chandausi	1070	1065	5
	Sambhal	1075	1065	10

Commodity	Center	Crystal		Change
Crystal		16-Sep-16	9-Sep-16	
	Chandausi	1115	1115	Unch
	Sambhal	1115	1105	10

Mentha Oil Weekly Sum Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		Week End 10th to 16th Sept 2016	Week End 03rd to 09th Sept 2016	
	Chandausi	22	37	-15
	Sambhal	425	750	-325
	Barabanki	1600	1750	-150
	Bareilly	6	7	-1
	Rampur	26	34	-8
	Total	2079	2578	-499

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