

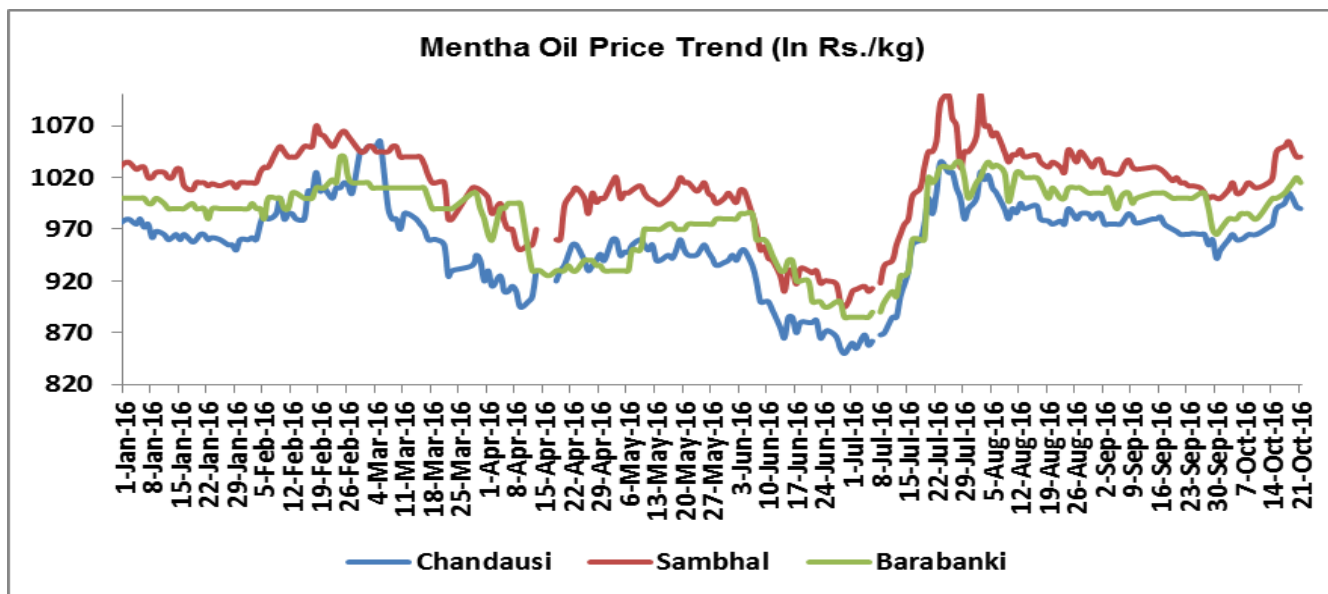
Domestic Fundamentals:

- **Mentha oil future markets is likely to trade range bound with firm tone in coming days due to strong demand with** lower arrivals from producing states.
- **Mentha oil cash markets traded firm in third week of October even with higher arrival** due to expectation of higher demand.
- **All India arrival of Mentha Oil is 2560 drums in 03rd week of October which was higher by 280 drums from last week** arrival of 2280 drums.
- **Exports of Menthol products from India in 2nd week of Oct (9-16) was 543.45 tons with an average FoB of USD 34173.92/Tons**, major importers in this period were, China, U.S.A and Netherland with quantity of 200 tons, 124 tons and 50 tons respectively.
- **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 are available in all India bases, which are approx. 30% down** from last year.
- **Limited supply from all major growing states as lean season** starts for mentha crop.
- **Demand from major importers like U.S and China is expected to strong in coming weeks which tends to push** up Menthe oil price near to Rs.950/Kgs.

Domestic trade Recommendation:

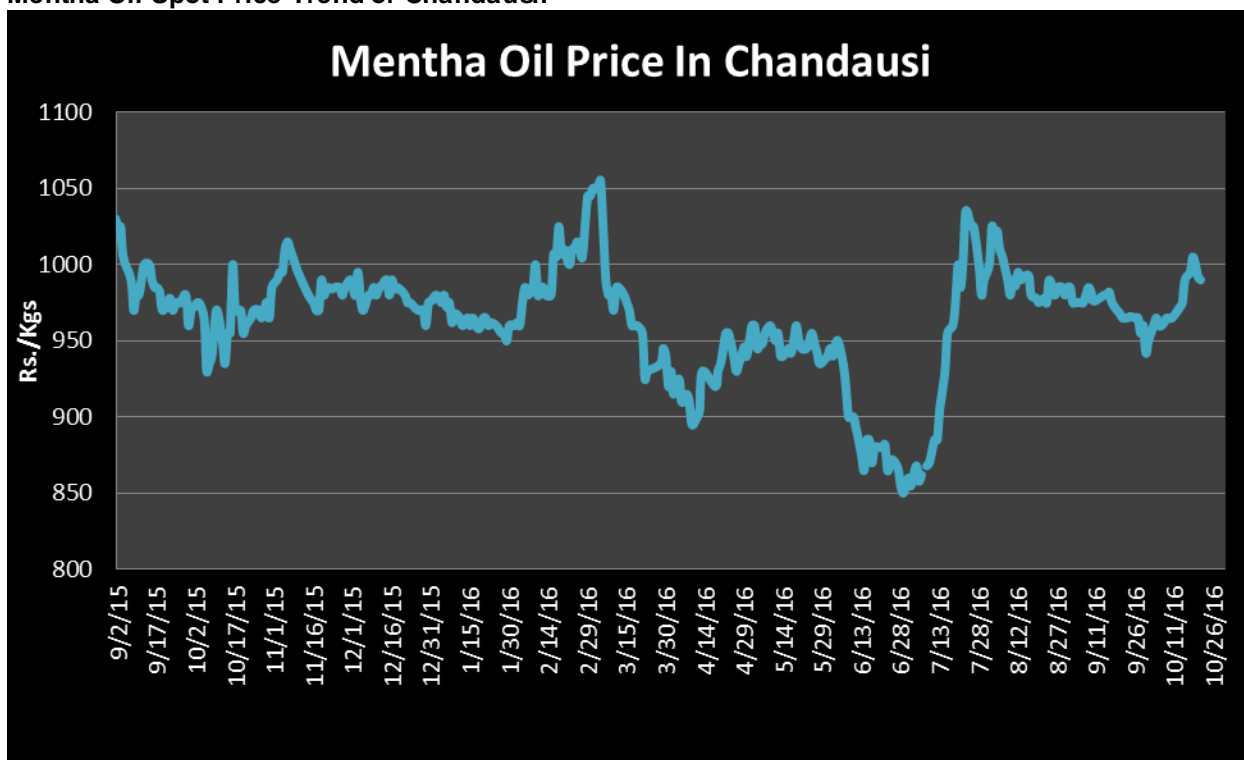
Mentha Oil prices are expected to trade firm to range bound for midterm due to robust demand. Buy on dips would be highly recommended with target of Rs 900 per kg.

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 firm tone.

Mentha Oil Spot Price Trend of Chandausi:



Mentha Oil Technical Analysis (Weekly):-

Commodity: Mentha Oil

Contract: Oct

Exchange: MCX

Expiry: 28th Oct, 2016



Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
		21-Oct-16	14-Oct-16	
Mentha Oil	Chandausi	990	975	15
	Sambhal	1040	1020	20
	Barabanki	1015	1000	15
	Bareilly	965	950	15
	Rampur	1030	1022	8

Mentha Oil Weekly Report
24-Oct 2016

Commodity	Center	DMO		Change
DMO		21-Oct-16	14-Oct-16	
	Chandausi	715	710	5
	Sambhal	735	730	5

Commodity	Center	Flakes		Change
Flakes		21-Oct-16	14-Oct-16	
	Chandausi	1070	1060	10
	Sambhal	1075	1065	10

Commodity	Center	Crystal		Change
Crystal		21-Oct-16	14-Oct-16	
	Chandausi	1112	1110	2
	Sambhal	1110	1100	10

Mentha Oil Weekly Sum Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		Week End 15th to 21st Oct 2016	Week End 8th to 14th Oct 2016	
	Chandausi	21	24	-3
	Sambhal	750	625	125
	Barabanki	1750	1600	150
	Bareilly	5	4	1
	Rampur	34	27	7
	Total	2560	2280	280

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