

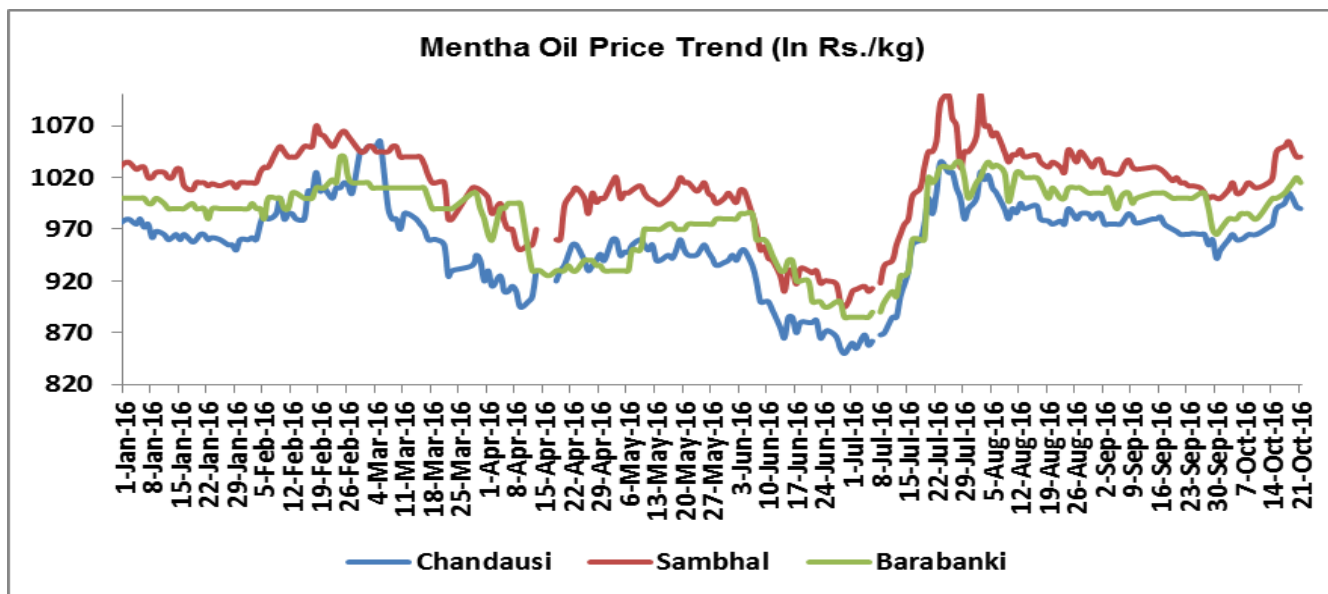
Domestic Fundamentals:

- **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 weak in fourth week of October even with higher arrival** due to expectation of lower demand.
- **All India arrival of Mentha Oil is 2948 drums in 04th week of October which was higher by 388 drums from last week** arrival of 2560 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:

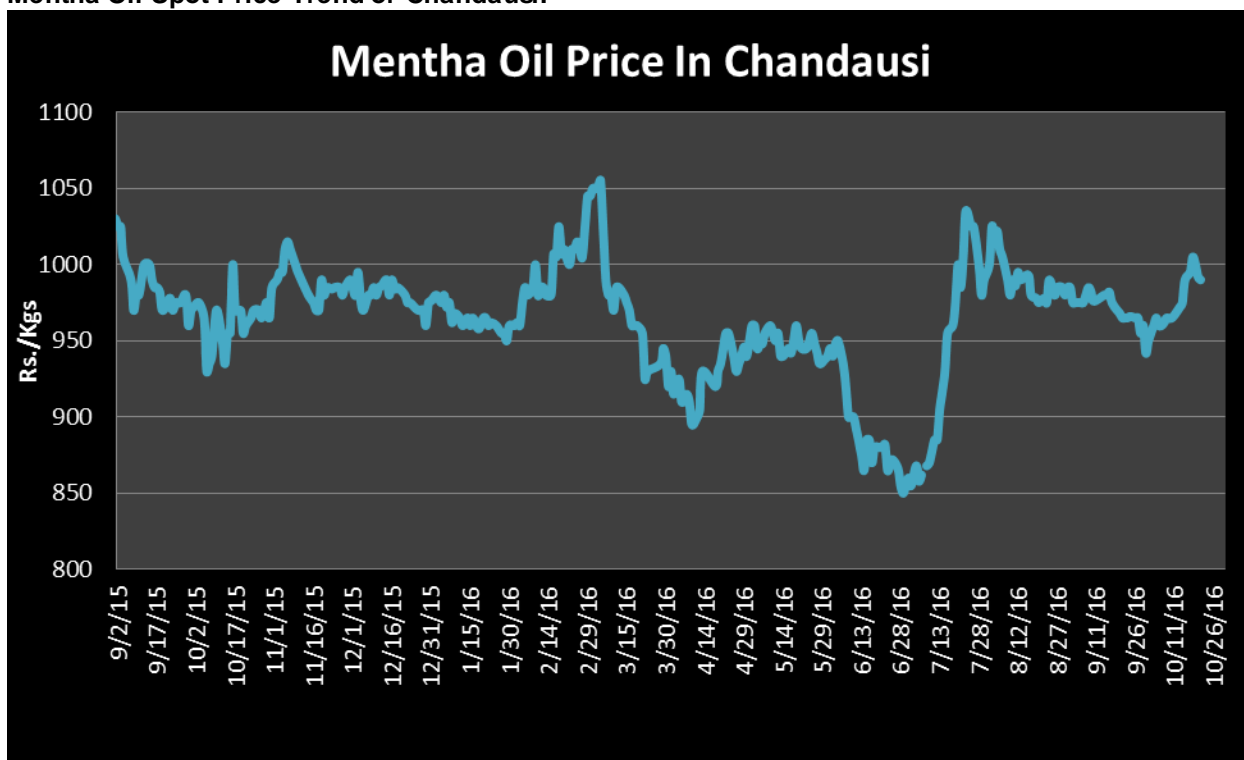
Mentha Oil prices are expected to trade firm to range bound for midterm due to robust demand. Buy on dips would be highly recommended with target of Rs 900 per kg.

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: Nov

Exchange: MCX

Expiry: 30th Nov, 2016



Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
		28-Oct-16	21-Oct-16	
Mentha Oil	Chandausi	988	990	-2
	Sambhal	1030	1040	-10
	Barabanki	1015	1015	Unch
	Bareilly	945	965	-20
	Rampur	1032	1030	2

Mentha Oil Weekly Report 31-Oct 2016

Commodity	Center	DMO		Change
DMO		28-Oct-16	21-Oct-16	
	Chandausi	715	715	Unch
	Sambhal	730	735	-5

Commodity	Center	Flakes		Change
Flakes		28-Oct-16	21-Oct-16	
	Chandausi	1075	1070	5
	Sambhal	1065	1075	-10

Commodity	Center	Crystal		Change
Crystal		28-Oct-16	21-Oct-16	
	Chandausi	1110	1112	-2
	Sambhal	1110	1110	Unch

Mentha Oil Weekly Sum Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		Week End 22nd to 28th Oct 2016	Week End 15th to 21st Oct 2016	
	Chandausi	10	21	-11
	Sambhal	850	750	100
	Barabanki	2050	1750	300
	Bareilly	6	5	1
	Rampur	32	34	-2
	Total	2948	2560	388

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