

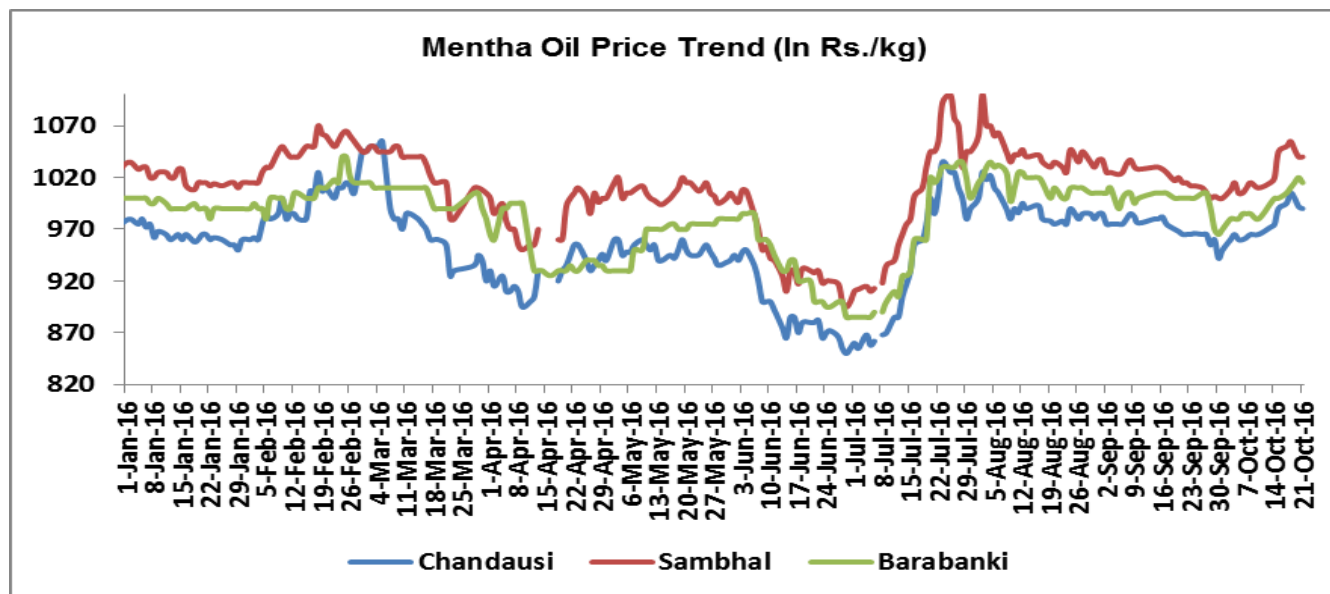
Domestic Fundamentals:

- **Mostly markets traded weak amid sluggish trading activities. Pressure continues on pulses market as cash trade will remain restricted in the weeks ahead. Cash crunch would impact normal course of business and it will take time to adjust.**
- **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 mixed in 01st week of December with lower arrival due to expectation of higher demand.**
- **All India arrival of Mentha Oil is 919 drums in 1st week of December which was lower by 07 drums from last week arrival of 926 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:

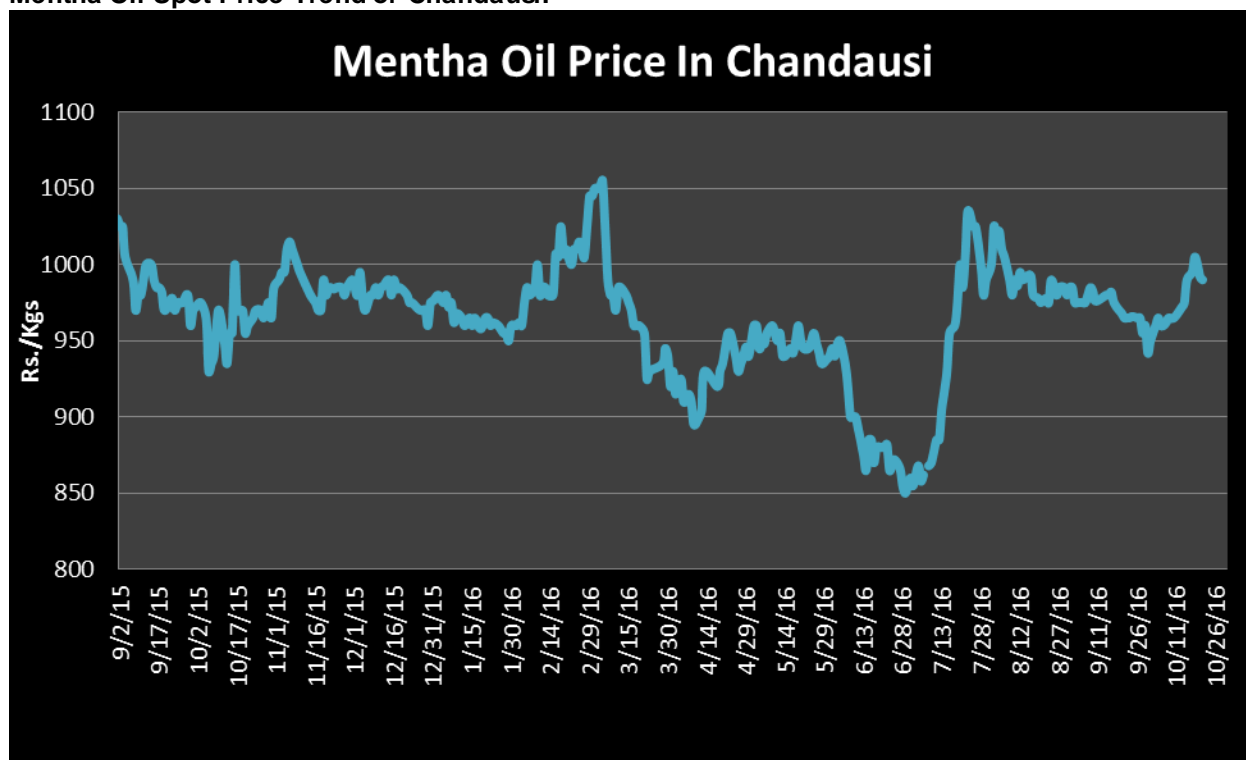
Mentha Oil prices are expected to trade firm to range bound for midterm due to robust demand. Buy on dips would be highly recommended with target of Rs 900 per kg.

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:



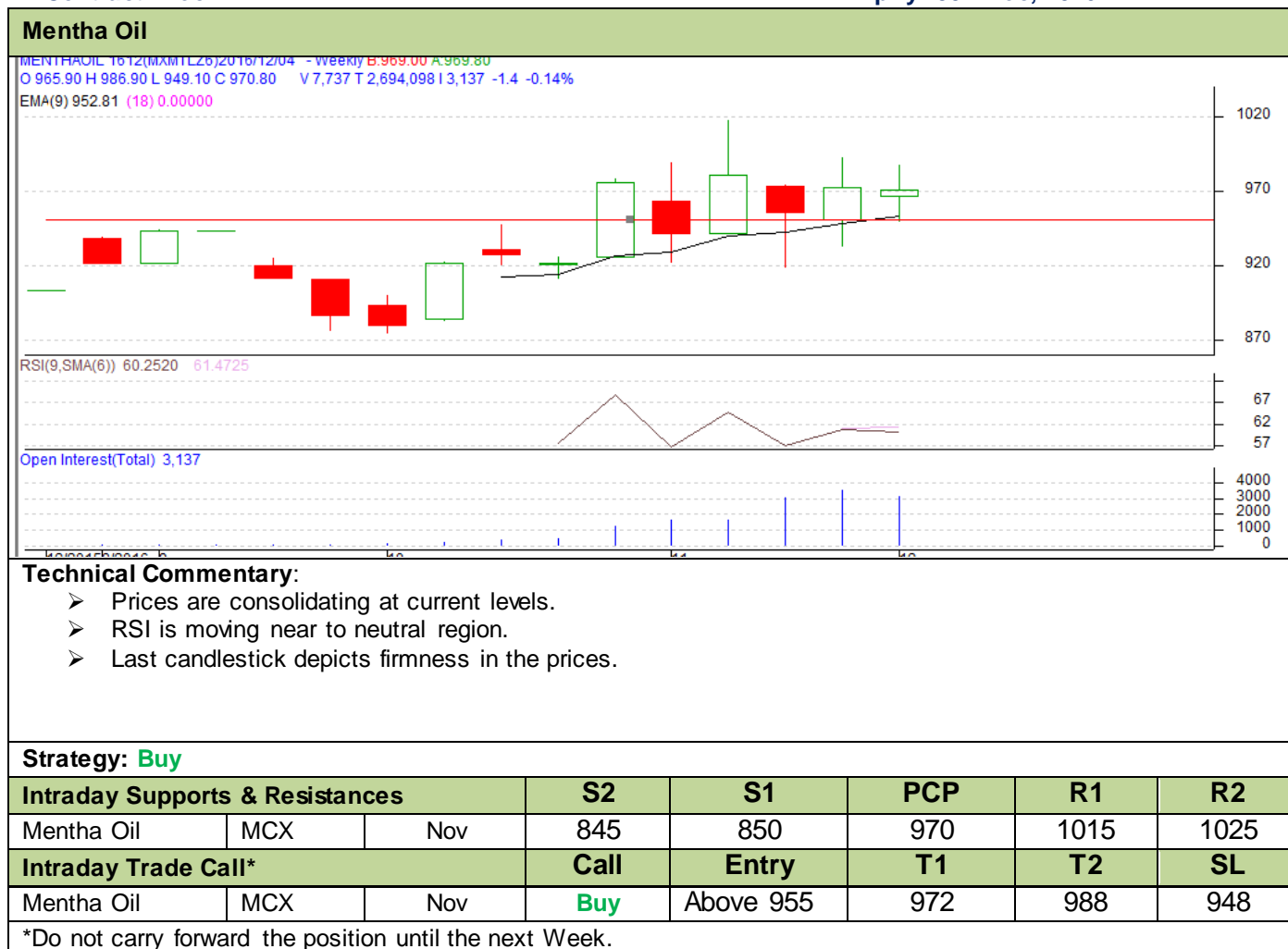
Mentha Oil Technical Analysis (Weekly):-

Commodity: Mentha Oil

Contract: Dec

Exchange: MCX

Expiry: 30th Dec, 2016



Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
Mentha Oil		9-Dec-16	2-Dec-16	
	Chandausi	1100	1080	20
	Sambhal	1070	1160	-90
	Barabanki	1050	1040	10
	Bareilly	1000	1000	Unch
	Rampur	Closed	Closed	-

Commodity	Center	DMO	Change
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Mentha Oil Weekly Report
12-Dec- 2016

DMO		9-Dec-16	2-Dec-16	
	Chandausi	780	810	-30
	Sambhal	740	860	-120

Commodity	Center	Flakes		Change
Flakes		9-Dec-16	2-Dec-16	
	Chandausi	1140	1150	-10
	Sambhal	1110	1220	-110

Commodity	Center	Crystal		Change
Crystal		9-Dec-16	2-Dec-16	
	Chandausi	1185	1195	-10
	Sambhal	1170	1270	-100

Mentha Oil Weekly Sum Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		Week End 3rd to 9th Dec 2016	Week End 26th to 2nd Dec 2016	
	Chandausi	85	95	-10
	Sambhal	600	600	Unch
	Barabanki	220	230	-10
	Bareilly	14	1	13
	Rampur	Closed	Closed	-
	Total	919	926	-7

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