

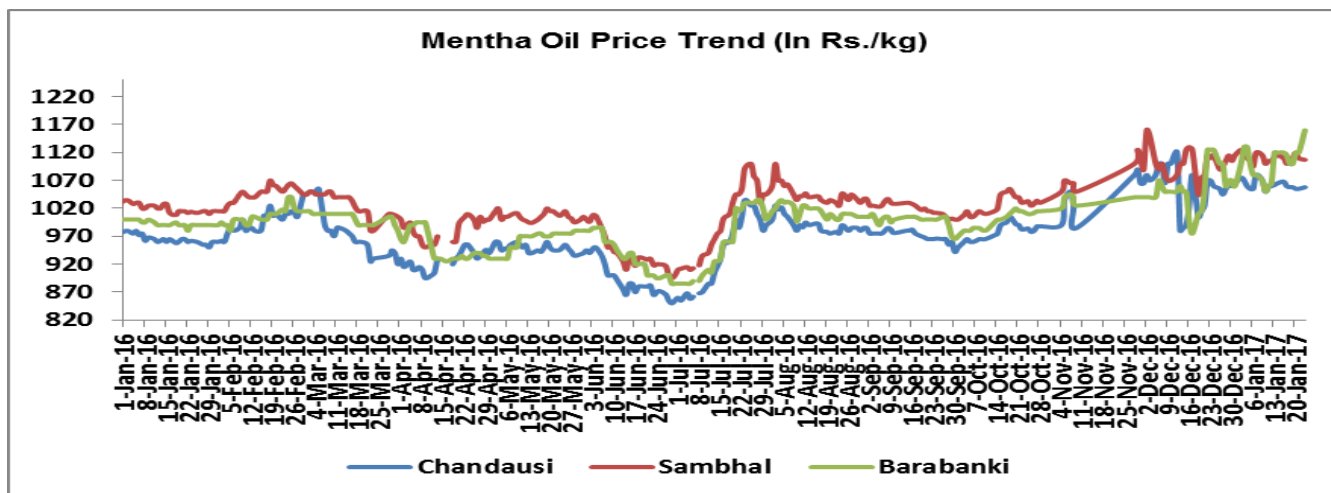
Domestic Fundamentals:

- **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 03rd week of January with higher arrival due to expectation of higher demand.**
- **All India arrival of Mentha Oil is 985 drums in 03rd week of January which was higher by 197 drums from last week arrival of 788 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:

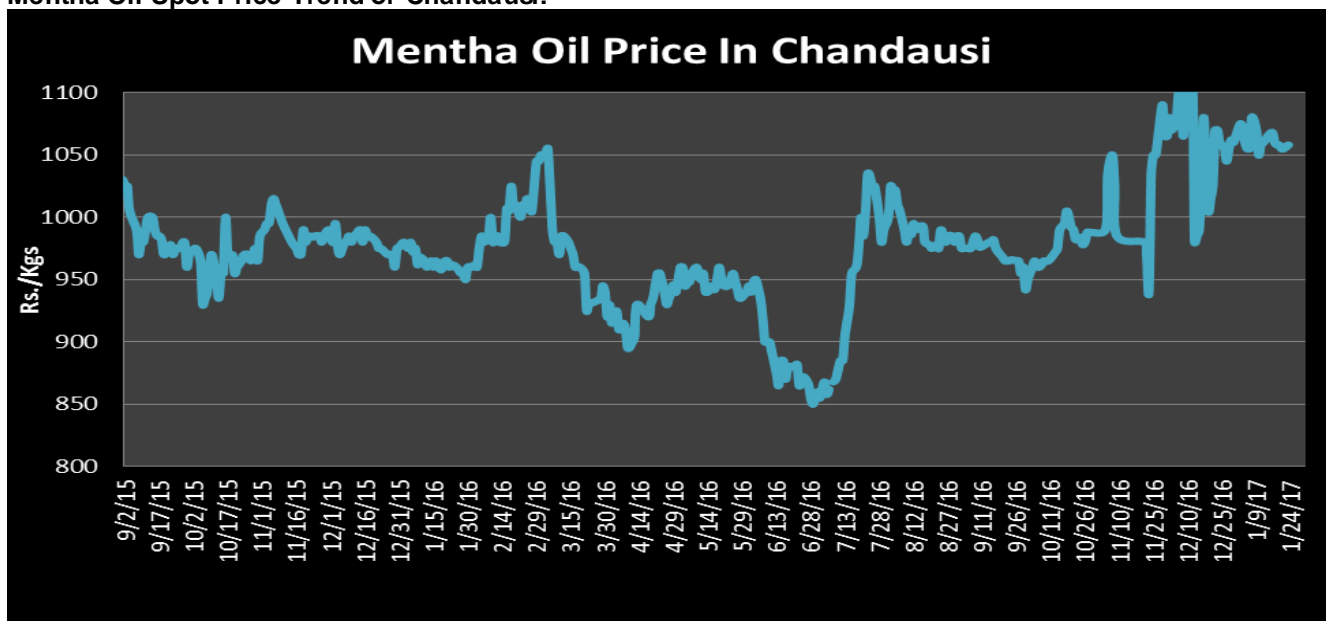
Mentha Oil prices are expected to trade firm to range bound for midterm due to robust demand. Buy on dips would be highly recommended with target of Rs 900 per kg.

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: January

Exchange: MCX

Expiry: 31st Jan, 2016



Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
		20-Jan-17	13-Jan-17	
Mentha Oil	Chandausi	1055	1062	-7
	Sambhal	1120	1112	8
	Barabanki	1120	1120	Unch
	Bareilly	1050	1060	-10
	Rampur	1110	1105	5

Mentha Oil Weekly Report 23-Jan-2017

Commodity	Center	DMO		Change
DMO		20-Jan-17	13-Jan-17	
	Chandausi	855	840	15
	Sambhal	810	800	10

Commodity	Center	Flakes		Change
Flakes		20-Jan-17	13-Jan-17	
	Chandausi	1145	1140	5
	Sambhal	1150	1142	8

Commodity	Center	Crystal		Change
Crystal		20-Jan-17	13-Jan-17	
	Chandausi	1180	1170	10
	Sambhal	1180	1175	5

Mentha Oil Weekly Sum Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		Week End 14th to 20th Jan 2017	Week End 7th to 13th Jan 2017	
	Chandausi	72	35	37
	Sambhal	290	350	-60
	Barabanki	600	370	230
	Bareilly	14	11	3
	Rampur	9	22	-13
	Total	985	788	197

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