

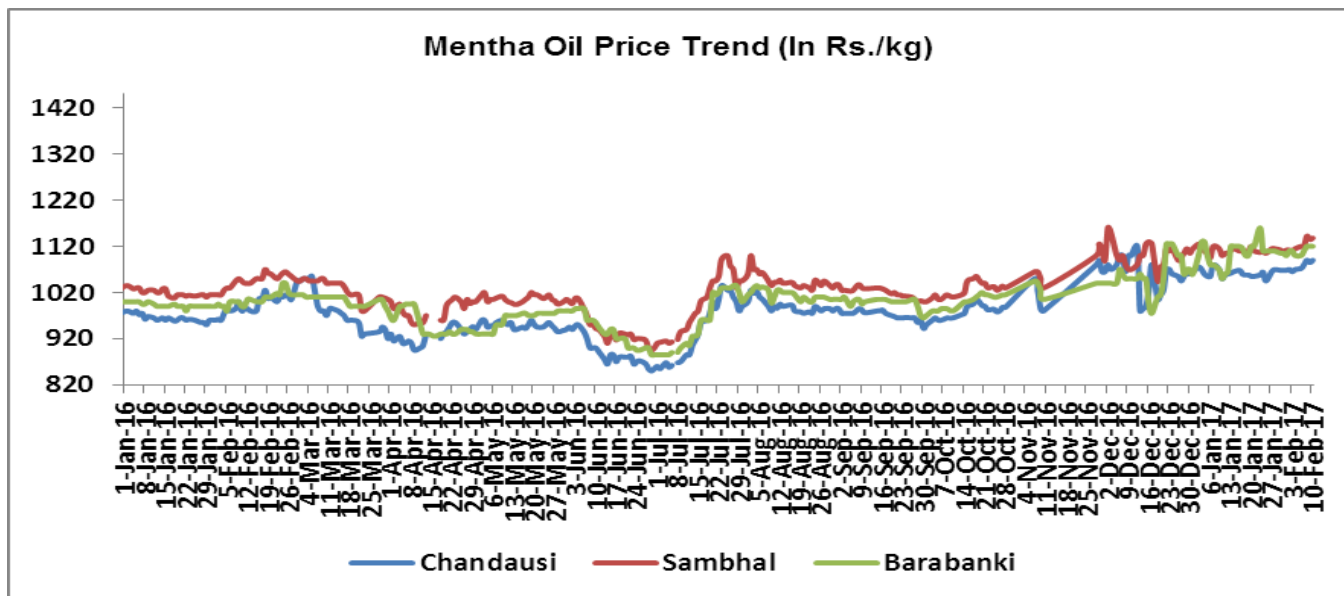
Domestic Fundamentals:

- Mostly markets traded firm amid lower arrival from major producing states.
- 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 firmed in 03rd week of February with lower arrival due to expectation of higher demand.
- All India arrival of Mentha Oil is 829 drums in 03rd week of February which was lower by 182drums from last week arrival of 1011 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:

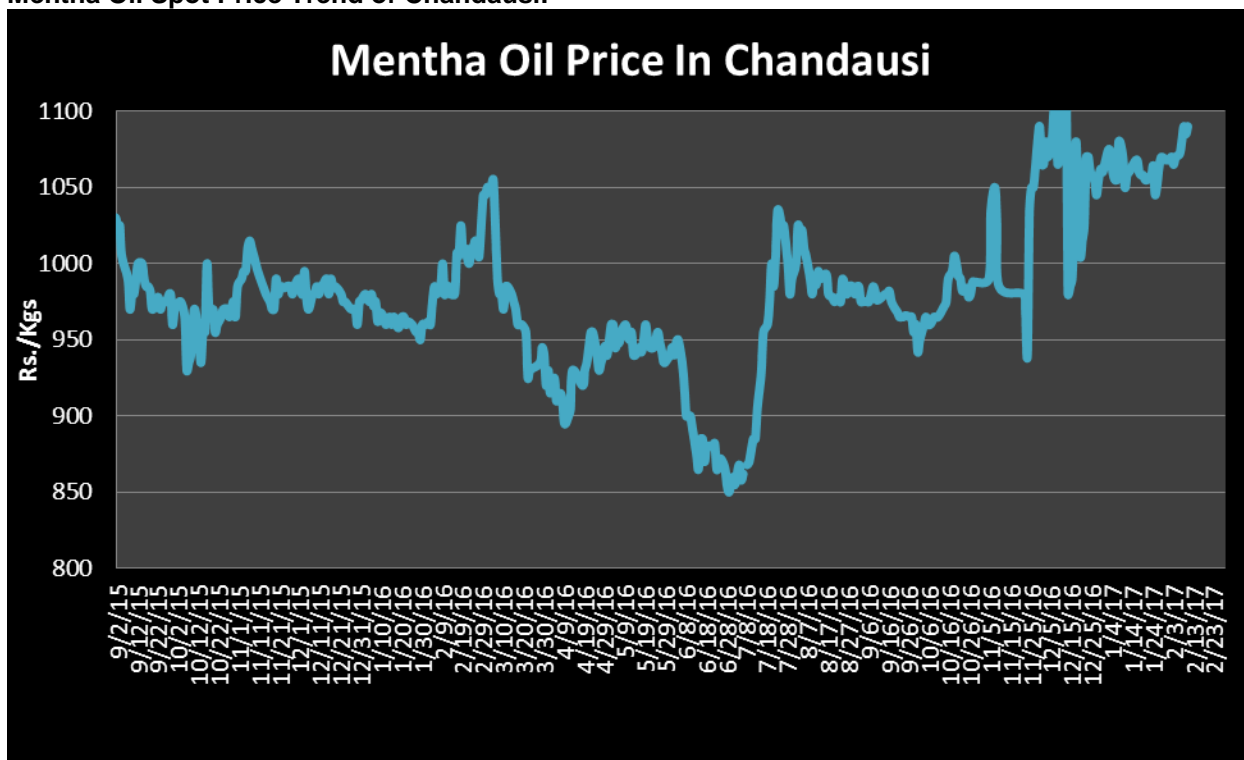
- Mentha Oil prices are expected to trade firm to range bound for midterm due to robust demand. Buy on dips would be highly recommended with target of Rs 1010 per kg.

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: Feb

Exchange: MCX

Expiry: 28th Feb, 2016



Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
		17-Feb-17	10-Feb-17	
Mentha Oil	Chandausi	1145	1090	55
	Sambhal	1100	1138	-38
	Barabanki	1145	1120	25
	Bareilly	1045	1035	10
	Rampur	1145	1135	10

Mentha Oil Weekly Report
20-02- 2017

Commodity	Center	DMO		Change
DMO		17-Feb-17	10-Feb-17	
	Chandausi	850	830	20
	Sambhal	840	830	10

Commodity	Center	Flakes		Change
Flakes		17-Feb-17	10-Feb-17	
	Chandausi	1175	1170	5
	Sambhal	1175	1160	15

Commodity	Center	Crystal		Change
Crystal		17-Feb-17	10-Feb-17	
	Chandausi	1210	1205	5
	Sambhal	1225	1200	25

Mentha Oil Weekly Sum Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		Week End 13th Jan.2017 to 17 th Feb.2017	Week End 4th Jan.2017 to 10 th Feb.2017	
	Chandausi	NA	NA	-
	Sambhal	310	380	-70
	Barabanki	500	600	-100
	Bareilly	5	7	-2
	Rampur	14	24	-10
	Total	829	1011	-182

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