

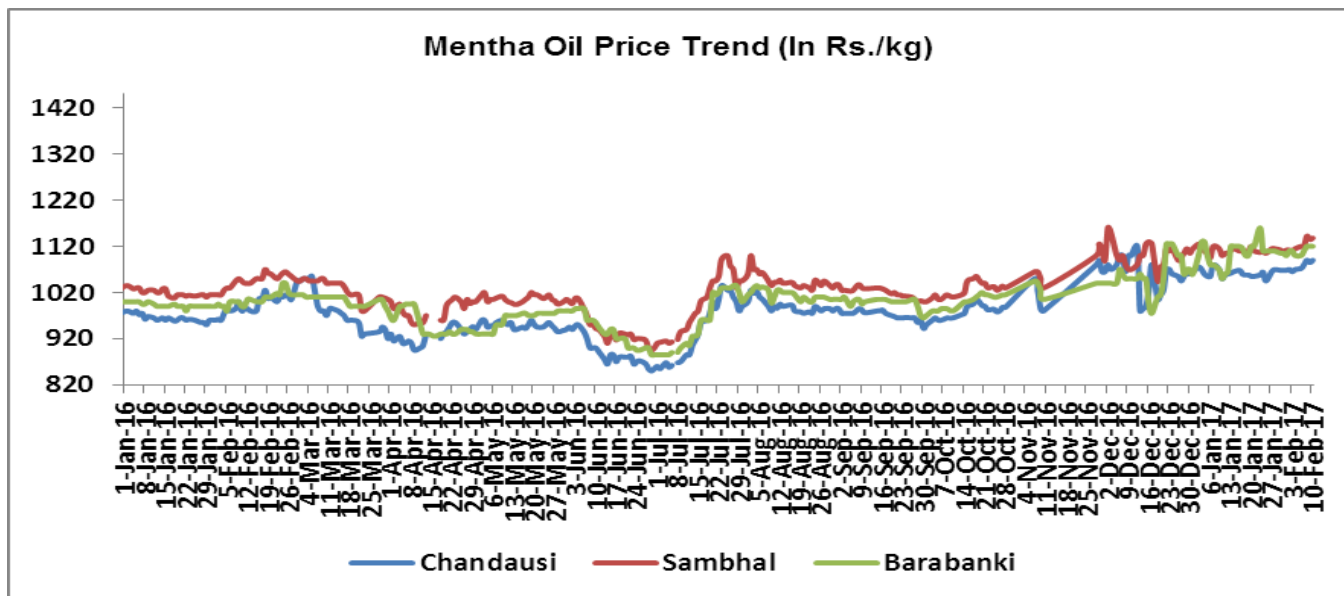
Domestic Fundamentals:

- Mostly markets traded firm even with higher 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 firm in 01st week of March even with higher arrival due to expectation of higher demand.
- All India arrival of Mentha Oil is 1052 drums in 01st week of March which was higher by 192 drums from last week arrival of 860 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.
- Tight stocks position following restricted arrivals from major producing belts of Chandausi in Uttar Pradesh also extended support to mentha oil prices uptrend.
- Fresh positions built up by speculators, driven by rising demand from consuming industries in the spot markets against restricted supplies from Chandausi led to the rise in mentha oil prices in futures trade

Domestic trade Recommendation:

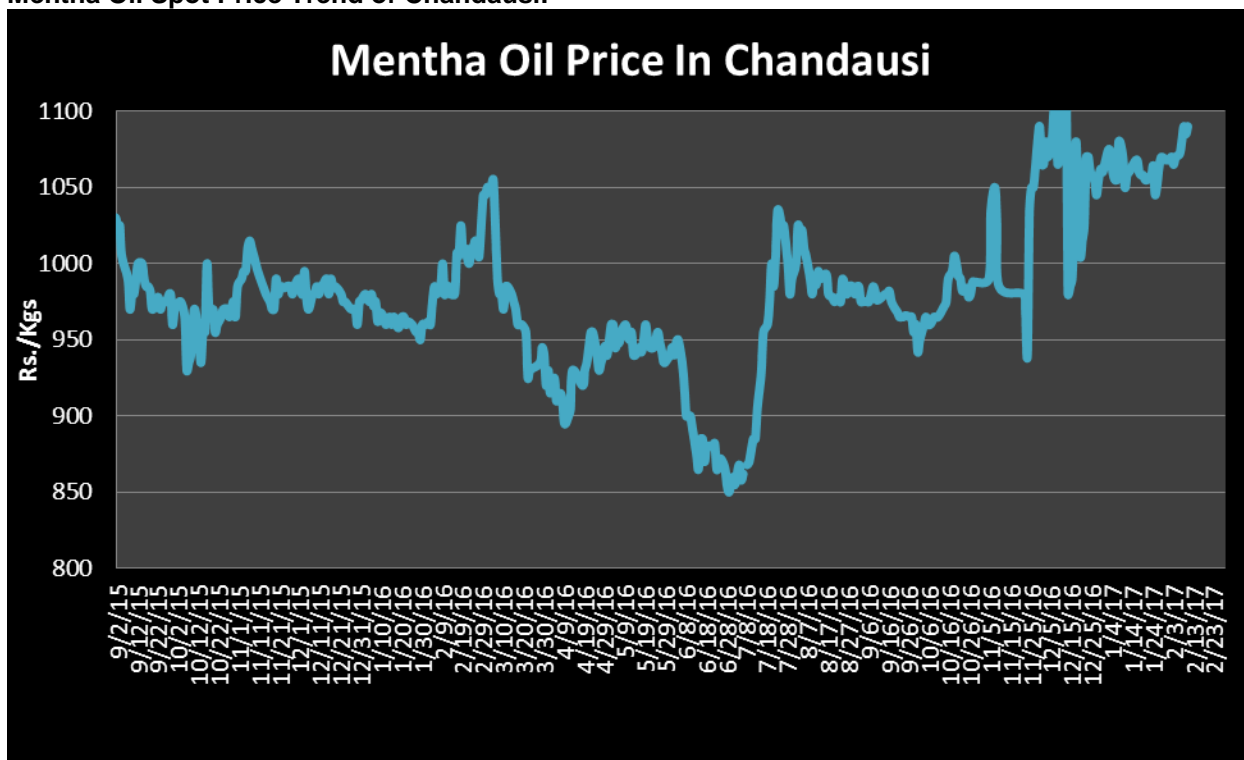
- Mentha Oil prices are expected to trade firm to range bound for midterm due to robust demand. Buy on dips would be highly recommended with target of Rs 1010 per kg.

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: Mar

Exchange: MCX

Expiry: 31st Mar, 2016



Mentha Oil Weekly Prices

Commodity	Center	Mentha Oil		Change
		3-Mar-17	24-Feb-17	
Mentha Oil	Chandausi	1106	1090	16
	Sambhal	1150	1130	20
	Barabanki	1110	1100	10
	Bareilly	1045	1000	45
	Rampur	1150	1140	10

Mentha Oil Weekly Report 06-03- 2017

Commodity	Center	DMO		Change
DMO		3-Mar-17	24-Feb-17	
	Chandausi	845	835	10
	Sambhal	835	830	5

Commodity	Center	Flakes		Change
Flakes		3-Mar-17	24-Feb-17	
	Chandausi	1175	1160	15
	Sambhal	1180	1160	20

Commodity	Center	Crystal		Change
Crystal		3-Mar-17	24-Feb-17	
	Chandausi	1210	1190	20
	Sambhal	1220	1200	20

Mentha Oil Weekly Sum Arrival

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		Week End 25th Feb to 3rd March 2017	Week End 18th Feb to 24 th Feb 2017	
	Chandausi	NA	NA	-
	Sambhal	420	310	110
	Barabanki	600	525	75
	Bareilly	6	5	1
	Rampur	26	20	6
	Total	1052	860	192

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