

**Domestic Fundamentals:**

- Mentha oil price in various markets are weak even with lower arrival on Friday.
- Prices of Flakes, DMO and crystal are also moving in with weak bias.
- Total arrival of mentha oil in major mandis of UP on Friday is 262 drums which is lower by 2 drums from last day.
- Future market is also weak on future MCX market.
- Fall in price with rise in Open interest indicates Short build up in the market.

**International Market Update:**

- On a global front, mint consuming segments are shifting towards synthetic Mentha oil, wide price fluctuations in natural menthe have encouraged bulk consumer to reduce their use and turn to Synthetic one as it is cheaper to natural menthe.
- International quotes (FOB) for Mentha oil in Shanghai are in the range of USD 1430-1450/Quintal.

**Domestic Market Outlook:** Mentha Oil price is likely trade steady to slightly firm in coming days.

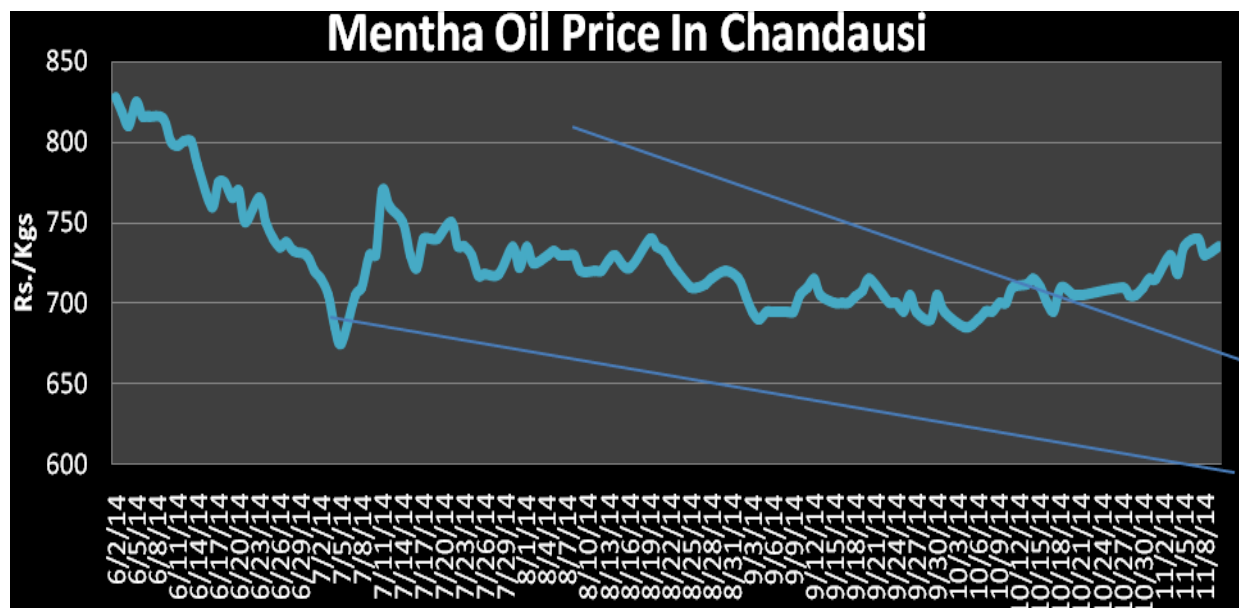
| MCX Mentha Oil Futures |       |        |        |        |        |        |          |      |         |
|------------------------|-------|--------|--------|--------|--------|--------|----------|------|---------|
| Contract               | +/-   | Open   | High   | Low    | Close  | Volume | Change   | OI   | Change  |
| <b>Nov-14</b>          | -2.80 | 690.90 | 691.80 | 686.40 | 688.10 | 1062   | -1080.00 | 7741 | -701.00 |
| <b>Dec-14</b>          | -3.70 | 702.00 | 703.00 | 697.90 | 698.50 | 514    | -44.00   | 4444 | 656.00  |
| <b>Jan-14</b>          | -2.70 | 713.00 | 714.50 | 710.30 | 712.00 | 232    | 193.00   | 445  | 235.00  |

Spreads:

| Spread         |        |        |        |
|----------------|--------|--------|--------|
| Spot/Chandausi | 14-Oct | Nov-14 | Dec-14 |
| <b>Nov-14</b>  | 33.8   | 22.4   | 11     |
| <b>Dec-14</b>  |        | -11.4  | -11.4  |
| <b>Jan-14</b>  |        |        | -11.4  |

**Stock Position at MCX Warehouses:**

| Centre           | Stock Eligible for Exchange Delivery (kgs) | Final Expiry Date |
|------------------|--|-------------------|
| <b>Chandausi</b> | 57878.65                                   | 15-Feb-15         |
|                  | 2159.000                                   | 15-Feb-15         |
|                  | 359.750                                    | 15-Mar-15         |
|                  | 15107.350                                  | 15-Sep-15         |
|                  | 5402.200                                   | 15-Nov-14         |
| <b>Barabanki</b> | 19464.950                                  | 15-Mar-15         |
|                  | 2161.600                                   | 15-Apr-15         |
|                  | 20542.850                                  | 15-May-15         |
|                  | 19418.400                                  | 15-Sep-15         |

**Mentha Oil Spot Chandausi Price Chart:**

**Mentha Oil Daily Prices**

| Commodity  | Center    | Mentha Oil |            | Change |
|------------|-----------|------------|------------|--------|
| Mentha Oil |           | 11/14/2014 | 11/13/2014 |        |
|            | Chandausi | 725        | 732        | -7     |
|            | Sambhal   | 781        | 781        | Unch   |
|            | Barabanki | 740        | 750        | -10    |
|            | Bareilly  | 732        | 735        | -3     |
|            | Rampur    | 775        | 778        | -3     |

| Commodity | Center    | DMO        |            | Change |
|-----------|-----------|------------|------------|--------|
| DMO       |           | 11/14/2014 | 11/13/2014 |        |
|           | Chandausi | 615        | 625        | -10    |
|           | Sambhal   | 515        | 515        | Unch   |

| Commodity | Center    | Flakes     |            | Change |
|-----------|-----------|------------|------------|--------|
| Flakes    |           | 11/14/2014 | 11/13/2014 |        |
|           | Chandausi | 845        | 830        | 15     |
|           | Sambhal   | 820        | 820        | Unch   |

| Commodity | Center    | Crystal    |            | Change |
|-----------|-----------|------------|------------|--------|
| Crystal   |           | 11/14/2014 | 11/13/2014 |        |
|           | Chandausi | 845        | 855        | -10    |
|           | Sambhal   | 855        | 855        | Unch   |

**Mentha Oil Arrival**

| Commodity  | Center       | Mentha Oil Arrival |            | Change    |
|------------|--------------|--------------------|------------|-----------|
|            |              | 11/14/2014         | 11/13/2014 |           |
| Mentha Oil |              | NA                 | NA         | -         |
|            | Chandausi    | NA                 | NA         | -         |
|            | Sambhal      | 50                 | 50         | Unch      |
|            | Barabanki    | 200                | 200        | Unch      |
|            | Bareilly     | 4                  | 4          | Unch      |
|            | Rampur       | 8                  | 10         | -2        |
|            | <b>Total</b> | <b>262</b>         | <b>264</b> | <b>-2</b> |

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