

**Domestic Fundamentals:**

- Menthol prices declined today in key markets despite of weak arrivals.
- Today total arrivals of drums were 368 which were 8 drums lower to prior day as reported.
- Prices of mentha oil historically increase in October-December due to firm demand.
- Daily around 200 drums are consuming at all India level as reported.
- According to trade sources, arrivals have declined in Chandausi market. Earlier traders estimated the total production in the range of 35000-37000 tons, which is likely to be reducing to 30000 tons by traders and cultivators for the current year. As per market sources, the overall production is still 70% lower from the previous year of 50,000 tons.

**Domestic Market Outlook:** Recent price surge is just a recovery and there is some downside left fundamentally in mentha oil.

MCX Mentha Oil Futures							
Contract	+/-	Open	High	Low	Close	Volume	OI
Oct-15	+6.90	864.20	877.80	864.00	873.00	2215	10248
Nov-15	+8.80	878.60	889.00	876.50	886.00	474	1718
Dec-15	+7.70	888.50	899.80	887.70	895.80	47	653

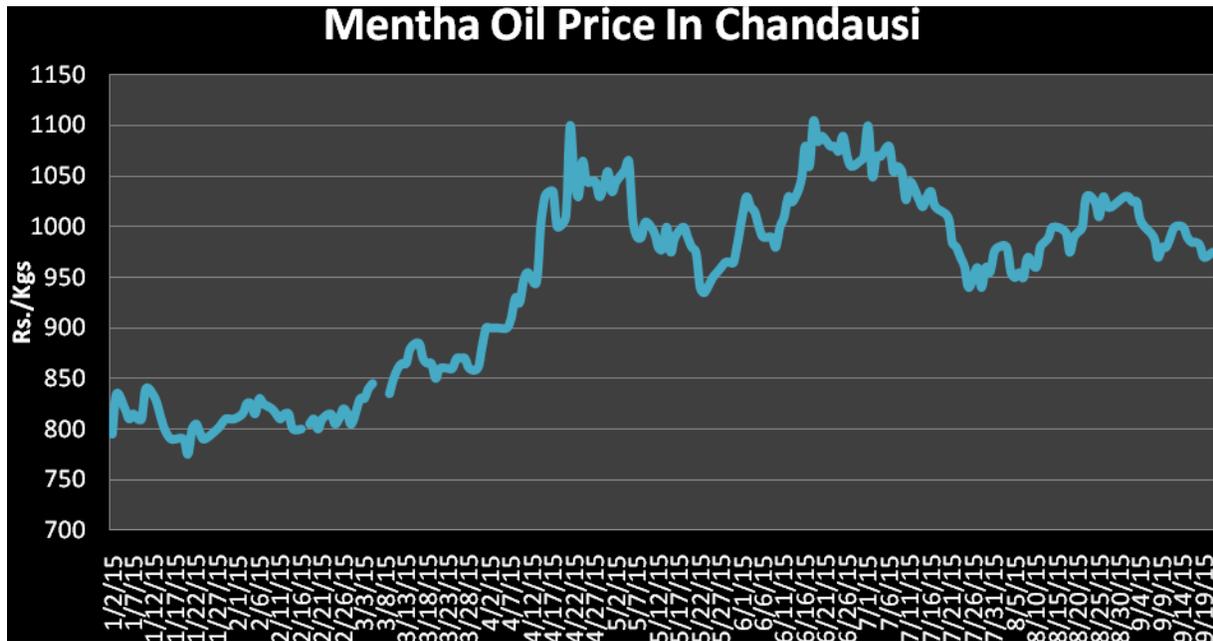
Spreads:

Spread			
Spot/Chandausi	Oct-15	Nov-15	Dec-15
Oct-15			
Nov-15			
Dec-15			

**Stock Position at MCX Warehouses:**

Centre	Stock Eligible for Exchange Delivery (kgs)	Final Expiry Date
Chandausi	57878.65	
	2159.000	
	359.750	
	15107.350	15-Sep-15
Barabanki	19464.950	
	2161.600	
	20542.850	
	19418.400	15-Sep-15

Mentha Oil Spot Chandausi Price Chart:



Mentha Oil Daily Prices

Commodity	Center	Mentha Oil		Change
		10/15/2015	10/14/2015	
Mentha Oil	Chandausi	955	955	Unch
	Sambhal	1010	1010	Unch
	Barabanki	980	980	Unch
	Bareilly	925	930	-5
	Rampur	1005	1020	-15

Commodity	Center	DMO		Change
		10/15/2015	10/14/2015	
DMO	Chandausi	770	780	-10
	Sambhal	730	730	Unch

Commodity	Center	Flakes		Change
		10/15/2015	10/14/2015	
Flakes	Chandausi	1040	1030	10
	Sambhal	1045	1045	Unch

Commodity	Center	Crystal		Change
		10/15/2015	10/14/2015	
Crystal	Chandausi	1070	1065	5
	Sambhal	1075	1075	Unch

#### Mentha Oil Arrival

Commodity	Center	Mentha Oil Arrival		Change	
		10/15/2015	10/14/2015		
Mentha Oil	Chandausi	10	20	-10	
	Sambhal	100	100	Unch	
	Barabanki	250	250	Unch	
	Bareilly	2	2	Unch	
	Rampur	6	4	-2	
	<b>Total</b>		<b>368</b>	<b>376</b>	<b>-8</b>

#### Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>. © 2015 Indian Agribusiness Systems Pvt Ltd.