

**Domestic Fundamentals:**

- Menthol prices surged today in key markets. However, future prices of menthol declined sharply in the later half of the day.
- Today total arrivals of drums were 333 which were same compared 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	-23.20	893.4	909	866.7	872	4307	9196
Nov-15	-22.9	911	918.8	878.6	884	1697	2502
Dec-15	-23.5	923	930	895	895	175	721

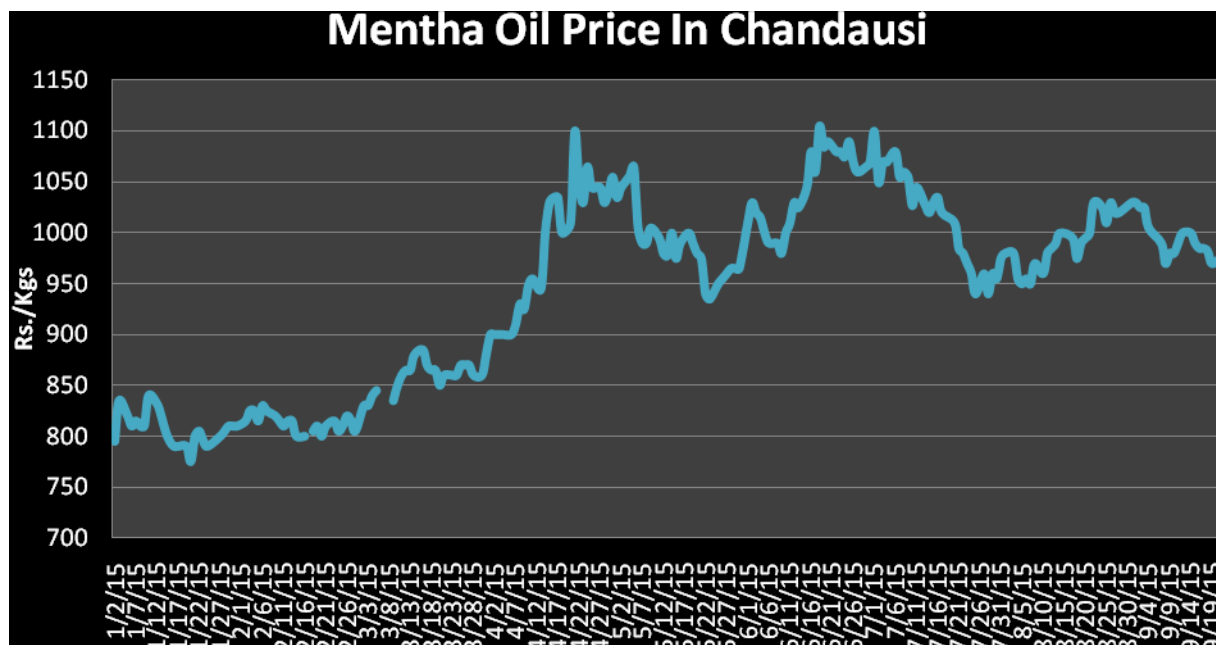
**Spreads:**

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
Mentha Oil		10/19/2015	10/17/2015	
	Chandausi	970	970	Unch
	Sambhal	1030	1020	10
	Barabanki	1005	1005	Unch
	Bareilly	1005	1005	Unch
	Rampur	1015	1020	-5

Commodity	Center	DMO		Change
DMO		10/19/2015	10/17/2015	
	Chandausi	800	770	30
	Sambhal	755	745	10

Commodity	Center	Flakes		Change
Flakes		10/19/2015	10/17/2015	
	Chandausi	1070	1060	10
	Sambhal	1065	1050	15

Commodity	Center	Crystal		Change
Crystal		10/19/2015	10/17/2015	
	Chandausi	1105	1100	5
	Sambhal	1090	1080	10

**Mentha Oil Arrival**

Commodity	Center	Mentha Oil Arrival		Change
Mentha Oil		10/19/2015	10/17/2015	
	Chandausi	25	25	Unch
	Sambhal	100	100	Unch
	Barabanki	200	200	Unch
	Bareilly	3	3	Unch
	Rampur	5	5	Unch
	Total	333	333	Unch

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