MCX sees highest ever mentha oil delivery

OUR BUREAU

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The Multi Commodity Exchange has witnessed highest ever delivery of 13.5 lakh kg of mentha oil in its June contract. The delivery is valued at about ₹156 crore.

The mentha oil contract on the exchange has significant interest from the entire gamut of market participants including aggregators, traders, processors, exporters who manage their price risks by trading on the platform.

The availability of a liquid futures market in mentha oil has given lot of benefits to the stakeholders of the commodity value chain and has aided in developing the ecosystem, including the physical marketing infrastructure of the commodity.

In India, consumption of mentha oil, which is extracted from mint leaves, is very high considering its extensive usage in hygiene products, FMCG, pharmaceutical, perfumery and confectionary.

India produces about 45,000 tonnes of mint oil and in 2014-15 it exported 25,750 tonnes of mint oil and products.