Record mentha oil delivery on MCX

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The Multi Commodity Exchange (MCX), India's largest commodity futures trading platform, has witnessed a record delivery of 1.35-million kg, ₹156-crore mentha oil contract being executed on its platform. This is the highest delivery executed in mentha oil, which is extracted from mint leaves, in both value and quantity since the contract's launch in 2005.

"There is no denying the fact that MCX mentha oil futures has made an important contribution towards making Indian markets more transparent and efficient and has been instrumental in placing India at the world No 1 position in mentha crystals exports. By promoting exports, MCX is complementing the government's efforts in fructifying the Make in India initiative," said P K Singhal, joint managing director, MCX. In India, consumption of mentha oil high. It is used in the manufacture of fast-moving consumer goods, pharmaceutical, perfume and confectionery products. According to a 2013 study, the MCX futures market has created an efficient alternative marketing channel in mentha oil value chain.

The total area under mentha plant in India is estimated at 300,000-350,000 hectares with annual mint oil production of 40,000-45,000 tonnes.