MCX Starts Black Pepper Futures Trade; Kochi to be Base Centre



MUMBAI To expand its agri product suite and further contribute to the growth of the agriculture market in India, Multi Commodity Exchange of India (MCX) on Monday launched trading in Malabar garbled black pepper futures contract. Currently, September, October and November black pepper contracts will be available for trading on the Exchange, with 1 MT as the trading unit and Kochi in Kerala as the basis centre. The transaction charges on black pepper futures contract is ₹5 per crore of turnover. "We already have a presence in the spices market through our cardamom futures contract and now the black pepper contract will enable us extend the presence in India's spices market," MCX CEO Mrugank Paranjape said in a statement. **Our Bureau**