

# Peanut Blog

An ounce of information



## Edible oil price in Indore: Oil prices improve on export demand and tight groundnut supply

**The continuation of the Russia-Ukraine agreement has put pressure on Sunflower Island.**

**Edible Oil Price in Indore: Indore (Naiduniya Representative).** With strong export demand for groundnuts and tight supply of the raw material, most groundnut oil mills in Gujarat are shying away from selling at low prices. Because of this, peanut oil prices are receiving support. Groundnut oil improved to Rs 1,710-1,730. in Indore and reached Rs.1710. for ten kg in Mumbai. Nowadays, peanut oil is the only edible oil that is going from strength to strength. Even in the future, there is little hope for a big drop in it.

According to sources, the continuation of the Russia-Ukraine agreement has put pressure on Sunflower Island. At the same time, CBOT soybean oil has seen an improvement due to lower-than-expected US soybean oil stocks. U.S. soybean oil inventories fell by about 1.1 percent in February. US soybean crushing was down 7.6 percent in February compared to January. US farmers are expected to plant 87.768 million acres of soybeans in 2023.

On the other hand, due to the drought in Argentina, their production of soybeans and soybean oil may decline during times of high demand. Here in the Indian markets, there has been a pause in the fall in prices due to sporadic demand for soybean oil entering the market. Indore soybean oil was quoted at Rs 1,040-1,045 per ten kg on Thursday. Soybean Best 5300, averaging up to Rs 4800-5000 per quintal was spoken in Indore Mandi cantonment.

Cheap oil price (Price Per Ten Kg) Indore Groundnut Oil 1710-1730, Mumbai Groundnut Oil 1710, Indore Soybean Refined 1040-1045, Indore Soybean Solvent 1000, Indore Palm 1000, Mumbai 10moj Refined 1000, Mumbai Mumbai 1000, 2010 1675-1700, Kapasya Tel Indore Rs.935.

**Source:** <https://abbonews.com/edible-oil-price-in-indore-oil-prices-improve-on-export-demand-and-tight-groundnut-supply-abbo-news/>