



Edible Oils Prices Shoot Up Before Diwali

Pune, 20th October 2022: On the eve of Diwali, prices of edible oils have increased in the wholesale and retail markets. In the retail market, the price of one kg of edible oil has increased by ten rupees. Traders said that the price of edible oils has increased due to the increase in demand during Diwali. There is a big increase in the demand for edible oils during Diwali.

As the inflow of edible oils has decreased compared to the demand, the price of 15 kg cans of edible oil has increased by Rs. 100 to 150 in the wholesale market. Edible oil prices were stable a month ago. The price of a 15 kg can of sunflower oil had decreased by Rs 500 to Rs 700. The arrival of sunflower oil from Ukraine has stopped for the past few days after Russia resumed attacks on Ukraine. Kanhaiyalal Gujarathi, the partner of Chimanlal Govindas Pedhi, an edible oil trader in the market yard, said that sunflower oil has increased by Rs 150 to Rs 200 per can due to this.

Over the past few years, there has been an increase in the trend of buying snacks from sweet shops. Inspector Gujarathi reported that the price of edible oils has increased in the wholesale and retail markets due to the decrease in the supply of edible oils compared to the demand. In the wholesale market, the price of soybeans has increased by Rs. 100 per 15 kg box. Sarki oil prices have increased by Rs 100, while groundnut oil prices have remained stable. Palm oil prices have also increased. The price of vegetable ghee has increased by Rs 50 per kg.

Due to return rains, all agricultural crops, including soybeans and cotton, have been damaged. Soybean is cultivated on a large scale in Marathwada. Loss of soybeans and cotton will affect oil production.

After the attack, the import of sunflower oil from Ukraine was stopped. Therefore, the price of sunflower oil is likely to increase further in the coming days. Eight million tonnes of edible oil is produced in the country. The total requirement of the country is more than 16 million tonnes. Soybeans, palm oil and sunflower oil have to be imported from abroad. Edible oil traders informed that India has to depend on the import of edible oils from abroad.