

# Peanut Blog

An ounce of information



## Edible Oil Prices: Government Announces Big Update After Guru Purnima – Mustard, Groundnut, and Soybean Oils Become Costlier!

**Due to rising prices abroad and increased winter demand, oilseed prices saw improvements across major markets on Saturday. Mustard, groundnut, soybean oilseeds, crude palm oil (CPO), palm olein oil, and cottonseed oil all recorded gains.**

However, spot prices of groundnut, soybean, and sunflower remain below the minimum support price (MSP) in several markets. Despite cotton prices being higher than the MSP in Haryana and Punjab, farmers are selling less cotton, resulting in reduced market arrivals. Additionally, mustard arrivals have decreased to 1.5 lakh sacks.

### **Mustard Oil Becomes Expensive Due to Low Arrivals**

Mustard oil prices have risen because of lower market arrivals. The government plans to sell mustard from Hafed and Nafed only to oil millers to boost market availability and prevent stockpiling. Farmers are holding back peanuts due to low prices, despite increased winter demand. However, groundnut prices are still below MSP.

### **Soybean Oil Prices Strengthen**

According to some news sources, soybean oil-oilseeds prices also remained firm amid the government's assurances of soybean purchase at MSP. On the other hand, the demand for de-oiled cake (DOC) has also strengthened at the local level. But its spot price is still less than MSP. He said that due to improvements in the Malaysian exchange and increased speculation, CPO and palm oil prices have also improved. To avoid this fluctuation abroad, the only way seems to be to increase the production of edible oil-oilseeds in the country. Sources said that despite getting good prices at MSP, farmers in Haryana, Punjab are bringing less cotton. Due to fewer arrivals, cottonseed prices improved.

**Source:** <https://www.timesbull.com/india-news/edible-oil-prices-government-announces-big-update-after-guru-purnima-mustard-groundnut-and-soybean-oils-become-costlier-382952.html>