

MEASURES & IMPACT

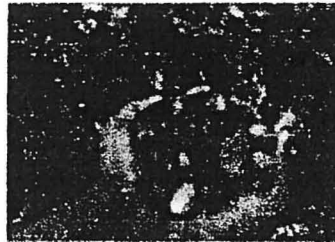
Govt says wholesale edible oil prices showing declining trend

PRESS TRUST OF INDIA
New Delhi, September 17

THE CENTRE ON Friday said prices of eight types of edible oils in wholesale markets are showing a declining trend over the last week after it took several measures to boost domestic supply and curb hoarding.

The wholesale prices of groundnut, mustard oil, vanaspati, sunflower oil, palm oil, coconut oil and sesame oil declined during the week ended September 14, it said in a statement.

According to the consumer affairs ministry, the wholesale



price of palm oil fell 2.5% to ₹12,349 per tonne as on September 14 from ₹12,666 per tonne a week ago.

While wholesale price of sesame oil slipped 2.08% to ₹23,500 per tonne, coconut oil eased by 1.72% to ₹17,100 per tonne. Similarly, wholesale rate of sunflower oil fell 1.3%

Although the wholesale prices of edible oils are showing a declining trend, the rates are still higher than the year-ago period

to ₹15,965 per tonne as on September 14 from ₹16,176 per tonne a week ago.

Wholesale rate of groundnut oil dropped 1.38% to ₹16,839 per tonne, while that of mustard oil and vanaspati fell by less than 1% to ₹16,573 per tonne and ₹12,508 per tonne, respectively.

Although the wholesale prices of edible oils are showing a declining trend, the rates are still higher than the year-ago period.

To check prices and increase domestic supply, the Centre has reduced import duties on edible oils.

It has also taken steps against hoarding and asked wholesalers, millers and refiners to provide details of their stock on a web portal.

Even retailers have been asked to prominently display the rates of branded edible oils so that consumers can make a choice.