

## Economy

# Edible Oil Surges 15% in a Month

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**Kolkata:** Cooking oil prices have risen up to 15% in the last one month, potentially causing worry for the Modi government to rein in food inflation as it starts its third term. Companies like Adani Wilmar, Emami Agrotech, and Sunvin Group said while disruption in soyabean oil supplies from Argentina and Brazil is driving prices higher, mustard oil prices have risen as National Agricultural Cooperative Marketing Federation of India (NAFED) and Haryana State Cooperative Supply and Marke-

ting Federation Ltd (HAFED) have purchased large quantities of mustard seeds.

The current scenario is leading mustard farmers to delay selling their harvest in anticipation of a further rise in prices even though mustard seed prices have hit the Minimum Support Price (MSP) of ₹5,650 per quintal.

"I would not say further big rally is unlikely, but the market is expected to stay firm," said Sudhakar Desai, president of Indian Vegetable Oil Producers' Association and CEO of Emami Agrotech.

Trade sources said soyabean oil supplies have been impacted due to workers' protest in Argentina.