

Edible oil cos set to slash prices

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New Delhi: In a major relief to consumers suffering from high inflation, edible oil companies in India are set to slash prices following a readjustment of global supply chains and relaxation of export curbs in markets such as Indonesia.

Price of sunflower oil has dipped by Rs 15 per kg, while those of palm and soya oil have decreased by around Rs 8 and Rs 6, respectively, Sudhakar Rao Desai, president at Indian Vegetable Oil Producers Association (IVPA) told **TOI**.

“Market demand in India had dipped by 35-40% but in the last 10 days domestic as well as global demand has picked up,” said Rao, who also serves as the CEO of Emami Agrotech, maker of Healthy & Tasty brand of edible oils.

“We are looking at reducing our MRP on the oils. The new MRP stocks will hit the market next weekend,” said Angshu Mallick, MD & CEO at Adani Wilmar. “The retail price reduction will be in the range of Rs 3-6 per litre. Further reduction would depend on international prices as well as rupee to dollar exchange rates.”

Mother Dairy spokesperson said that the maximum retail prices (MRP) of Dhara edible oils will be reduced by up to Rs 15 per litre across variants and products with new MRPs will reach market by next week.