

Sunflower Oil Prices Increase Up to 23 Percent

By [The Moscow Times](#)

November 12, 2014

The  Moscow Times

Wholesale prices for sunflower oil have increased 15 to 23 percent since October, possibly due to poor crop yields and the fall of the ruble, news agency RBC reported on Wednesday.

From the beginning of October to Nov. 10, prices for raw sunflower oil increased 19 to 23 percent, depending on the region, or from 28 or 29 rubles to 34.5 rubles (74 cents) per kilogram, Yury Morozov, managing director of Russia's Oil and Fat Union, told RBC.

Four of the five largest producers of sunflower oil confirmed a slightly lower increase of 15 to 20 percent, blaming the higher prices on this year's poor crop yields.

Sources who chose to remain unidentified told RBC that the ruble's drop in value has played its part in price increases: Suppliers may choose to export their crops in order to be paid in a more stable currency, or hold onto their crops to wait for prices to increase further.

The X5 Retail Group, Russia's second-biggest food retailer, has already begun looking for alternate suppliers who are ready to trade at pre-October prices, RBC reported.

Original url:

<https://www.themoscowtimes.com/2014/11/12/sunflower-oil-prices-increase-up-to-23-percent-a41288>