

Food prices to remain stable during festival season, says food secretary

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Food secretary Sanjeev Chopra on Thursday said that prices of essential food items like sugar, wheat, edible oils and rice would remain stable during the festival season as a result of a multitude of measures taken by the government.

Addressing a press conference, Chopra said the decision on allowing sugar exports during the current 2023-24 marketing year (October-September) would be taken after the agriculture ministry comes out with the produc-

tion estimates of sugarcane, somewhere around June next year.

“Prices are expected to remain stable during the festival season. We are not anticipating any manner of hike (in food item prices) in the festival season. Hopefully, prices should remain stable in the next couple of months,” Chopra said.

The government has used all tools at its disposal, be it trade policy or stock limit norms, to ensure prices remain

stable, said Chopra.

The opening stock of sugar stood at 5.7 million tonnes on October 1—the start of the new marketing year.

On Wednesday, the government extended restrictions on sugar exports beyond October 31, a move aimed at increasing the availability

of the commodity in the domestic market during the festival season.

“Restriction on export of Sugar

(raw sugar, white sugar, refined sugar and organic sugar) is extended beyond October 31, 2023 till further orders. Other conditions will remain unchanged,” the Directorate General of foreign trade (DGFT) had said in a notification.

On ethanol, Chopra said that there would be enough supplies to reach the 15 per cent blending target of 2023-24 ethanol supply year starting next month.

The government was trying to augment ethanol supplies from maize as there is huge potential for the same, he added.

He said the decision on sugar exports for 2023-24 would be taken after getting sugarcane production estimates from agriculture ministry