

Wheat, Edible Oils Unlikely to Get Costlier in Festive Season, Says Food Secy

Our Bureau

New Delhi: The government does not see any sharp increase in prices of food items, especially sugar, edible oil and wheat during the upcoming festival season, said Sanjeev Chopra, secretary, Department of Food and Public Distribution on Thursday.

"In the upcoming festival season, I do not see any sharp rise in prices of any commodity (wheat, sugar, edible oil)," Chopra said.

While the country has 85 lakh tonnes of sugar, enough for three and a half months, it has imported sufficient edible oil taking advantage of the rock bottom global prices.

The September rains have allayed any concern about productivity of sugarcane in the upcoming sugar year which starts from October, Chopra added.

Recently sugar prices rose due to rumours of crop failure and shortage.

Data compiled by Solvent Extractors' Association of India (SEA) showed that India imported 18.52 lakh tonnes (lt) of edible oil in August, against 13.75 lt a year ago, a growth of 34.69%. India imported 17.55 lt of edible oil in July 2023.

WHEAT

However, as the prices of wheat saw an increase of 4% on NCDEX in the last one month, the government has reduced the stock limit on wheat for wholesalers and big chain retailers bringing it down to 2,000 tonnes from 3,000 tonnes. They will be expected to align with the new norms by October 12. The increase in spot prices could eventually reflect in the retail prices, Chopra added.

The move is aimed at taming increase in prices. In June, the government, for the first time in 15 years, imposed a stock limit on wheat till March 31.