

Sugar Stock Disclosure Made Must to Rein in Rising Prices

Our Bureau

Pune | New Delhi: The Centre has stepped in to tame rising sugar prices, issuing mandatory stock disclosure orders to all stakeholders, including millers and traders, and releasing an additional 1.3 million tonnes of sugar for the remaining 10 days of September, thus increasing the current month's sugar availability by 60% over September 2022. There is a sense of fear and shock among traders, who are afraid that the government may unleash more stringent measures in the coming days, said industry executives. On Thursday, the government released 1.3 mt of sugar as the "first tranche" of October quota for immediate sale. Thus the total quantity of sugar available for sale in September has increased to 3.8 million tonnes.

Slapping the provisions of the Essential Commodities Act, the Centre also made it mandatory for all sugar traders, wholesalers, retailers, big chain retailers and processors to disclose their stock position weekly on the government portal.

It comes after the government and industry both assured that there is enough sweetener for this year and that there would be no scarcity next year eit-



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her. Last week, food secretary Sanjeev Chopra said the country has 8.5 million tonnes of sugar, enough for three and a half months, and hence there won't be any sharp increase in prices during the festive season.

The Centre had issued a quota of 2.5 mt for September, 150,000 higher than the quota for the same month of the previous year. As sugar prices continued to gradually move upwards, despite a higher quota for both August and September, the Centre asked the state governments to verify the sugar stocks held by the sugar mills. It was followed by an order issued to the sugar mills to share the information of all the traders to whom they sold the commodity.