

Price check: Govt cuts wheat stock limit to 2,000 t; confident on rice, sugar stocks

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As part of its inflation management, the Centre on Thursday lowered the wheat stock limit to 2,000 tonnes with immediate effect. It also said there were enough stocks of rice and sugar to meet the festival demand.

Cereal inflation has been in double digits and affecting the kitchen budget.

The wheat stock limit was fixed at 3,000 tonnes on June 12 to be in force till March 31. "We found that the stock limit has been followed. At the same time, wheat prices saw an increase of 4 per cent in a month. Keeping all these in mind, the stock limit has been lowered," Food Secretary Sanjeev Chopra said.

Those holding more than 2,000 tonnes will get a month to offload the additional quantity. There is no change for other categories such as processors, Chopra clarified.

He said the total wheat stock is 255 lakh tonnes against the 202 lakh tonnes required under the buffer



STOCK POSITION. Total wheat stock is 255 lakh tonnes against 202 lakh tonnes required under buffer norm as of Oct 1

norm as of October 1. He also said that that on April 1, about 187 lakh tonnes of wheat over and above the buffer norm was available for any kind of intervention in the market. "We have already decided to offload 57 lakh tonnes and are ready for more aggressive intervention," he said.

GOOD SUGAR SEASON

On sugar, he said that as of date, 85 lakh tonnes were available, sufficient to meet the demand for three-and-half months. Adding to that, a government statement said that as the current Sugar Season (Oct-Sep) 2022-23 ends on September 30, India has already crossed production of 330 lakh tonnes, ex-

cluding the diversion of about 43 lakh tonnes for ethanol production. Thus, the total sucrose production in the country would be about 373 lakh tonnes, the second-highest in last five sugar seasons.

RICE PRICES

On the recent rise in rice prices, Chopra said the stock is around 230 tonnes. Prices are high for some specific qualities. "There is not much demand for FCI quality rice, but there is higher demand for non-basmati varieties," he said.

"We do not see prices of wheat, rice, sugar and edible oils rising sharply during the festival season," said Chopra.