

Wheat production to touch a record 112 MT this crop year

Proposal for sale with finance ministry

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INDIA'S WHEAT PRODUCTION in the current crop year (2022-23) is likely to touch a record 112 million tonner (MT), an increase of around 5% compared to the previous year, thanks to favourable weather conditions, higher acreage and sowing of climate resilient varieties.

Meanwhile, the FCI has decided to undertake open market sale of 2 – 2.5 MT of wheat to the bulk buyers such as flour millers, this month to curb rising prices of the grain. Sources told *FE* the finance ministry approval for these sales is expected soon.

With higher productions easing concerns over the stocks, the ban on exports of the grain may be up for review in March. India banned wheat exports for ensuring domestic supplies



WHEAT OUTPUT & AREA



Source: Agriculture ministry, crop year (July-June), *preliminary projection

in May last year. Wheat retail inflation rose by 17.6% in November 2022 on year.

Following the government decision to discon-

tinue the free ration scheme from December 31, 2022, the FCI is likely to have 3 MT of surplus wheat stock by the end of the current fiscal

against the buffer. As per latest assessment, the wheat stocks held with FCI by April 1, 2023 would be a comfortable 11.3 MT against a buffer of 7.4 MT.

“Sowing of climate resilient varieties, favorable weather conditions currently prevailing and slightly higher acreage under wheat may lead to this year’s wheat production to reach a record 112 MT,” Gyanendra Singh, director, Indian institute of wheat and barley research, a Karnal-based institute affiliated to the Indian Council for Agricultural Research, told *FE*. Singh said that the production may even surpass the 112 MT mark if favorable weather continues till March end.

In the current season, area under wheat has touched 33.2 million hectare (MH), against the last five year average sown area of 32.4 MH as per the data released by the agriculture ministry last week. Wheat, a key rabi or winter crop, is mostly grown in Punjab, Haryana, Rajasthan, Uttar Pradesh and Rajasthan.