

# Govt to Procure 40 MT of Wheat in 2023-24

## Our Bureau

**New Delhi:** The government expects to procure around 30-40 million tonnes of wheat during the marketing year 2023-2024, said Food Corporation of India (FCI) chairman and managing director Ashok K Meena adding that the wheat crop is in good condition as of now.

“Area sown to wheat is higher than last year. The current condition of wheat crop is very good. Our procurement should be normal at 300-400 lakh tonne in 2023-24,” Meena said during a press briefing.

Last year, wheat procurement for the central pool had declined to 18.79 MT from 43.3 MT in the 2021-22 marketing year due to early onset of heat which led to a drop in production and increased private purchase of the com-

modity. This led to an abnormal increase in the price of the food grain, compelling the government to sell wheat under the open market sales scheme.

The FCI, which is the nodal agency of the government for procurement and distribution of foodgrain, has undertaken three

e-auctions to sell wheat to bulk buyers. Wheat is being offloaded under the OMSS to cool down the retail prices of wheat and wheat flour (atta). To further soften the retail wheat prices, the government recently reduced the reserve price of FCI wheat offered to bulk users. The FCI will have at least 9.3-9.5 MT of wheat for its strategic reserve which is 2 MT more than that required for strategic reserve, Meena said. The buffer requirement for April 1, 2023 is 7.4 MT.

