

MSP wheat lifting rises 12% at 11 MT

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THE GOVERNMENT'S WHEAT procurement rose 12% to 11 million tonne so far in the ongoing 2023-24 marketing year (April-March), from 99,00,000 tonne in the year-ago period, according to the food ministry data.

“Wheat procurement is progressing smoothly,” said a senior food ministry official.

About 11,89,237 farmers have been benefited so far from the procurement operation with an expected MSP outflow of ₹23,663.63 crore, the official added. As the wheat crop was impacted in some key growing states due to the recent untimely rains, the Centre has relaxed quality norms for procurement of wheat in five states - Madhya Pradesh, Uttar Pradesh, Punjab, Haryana and Rajasthan. Food Corporation of India (FCI) is the national nodal agency that undertakes procurement of wheat at the minimum support price along with state agencies. The procurement is done not only to protect the interest of farmers but also to maintain a buffer stock to be used for various welfare schemes.

The government has set a procurement target of 34.2 million tonne for the 2023-24 marketing year, as against the actual procurement of 19 million tonne in 2022-23.

Last year, wheat procurement had declined due to fall in domestic wheat production owing to heatwave.