

FCI sells 1.54 lt of wheat at ₹2,153/quintal in e-auctions

REINING IN Prices rule at last week's level; 10,550 tonnes of rice sold at ₹3,023.33/quintal

Prabhudatta Mishra

New Delhi

The government has been able to keep wheat prices on leash through its open market sales scheme (OMSS) as the selling prices on Wednesday's e-auction remained at the same level as last week. Wheat prices took a significant fall in the e-auctions on August 16.

In the ninth round of the e-auctions, held on Wednesday, out of 2 lakh tonnes (lt) of wheat offered for sales from 484 depots, 1.54 lt were sold out at average ₹2,152.54/quintal, official sources said. Of 3.29 lt of rice offered from 289 depots, 10,550 tonnes were sold. The weighted average selling price was ₹2,166.95/quintal for fair average quality (FAQ) wheat against the reserve price of ₹2,150/quintal, and the av-



INCREASING SUPPLY. The Centre is targeting to reduce the retail price of wheat by offering up to 100 tonnes to a buyer

erage selling price of under relaxed specifications (URS) variety was ₹2,150.08/quintal against the reserve price of ₹2,125/quintal. The weighted average selling price of rice was ₹3,023.33/quintal against the reserve price of ₹2,971.34/quintal.

In the current tranche of e-auctions, the reduction in

retail price is being targeted by offering up to 100 tonnes maximum for a buyer for wheat and 1,000 tonnes for rice.

This decision is to encourage small and marginal end-users and to ensure that more participants come forward and bid for the quantity from their depot of choice, officials said.

Following the demand from processors to raise the maximum quantity of wheat to be purchased by them to at least 500 tonnes per round, officials said there was no such need, for now, since the objective of reduction in prices is getting achieved through the current policy.

TRADERS KEPT OFF

In order to avoid hoarding of stocks, traders were kept out of the ambit of wheat sale under OMSS (D), and regular checks/inspections are being made at the flour mills of the processors who have purchased wheat from the FCI, sources said.

A total quantity of 11.27 lt of wheat have been sold out so far, after weekly auction started from June 28. The government intends to sell 50 lt of wheat and 25 lt of rice through auction under the OMSS scheme.