

# FCI sale of wheat in open market tops 5 mt

**Our Bureau**

New Delhi

The Union government, through the Food Corporation of India, has sold 5.16 million tonnes of wheat and over 0.13 million tonnes of rice in the open market through weekly e-auction since June 28 to increase domestic availability and curb price rise.

As much as 3.46 lakh tonnes (lt) of wheat and 13,164 tonnes of rice



through e-auctions to bulk consumers under the Open Market Sale Scheme (OMSS) were sold on

**FCI has also sold 0.13 million tonnes of rice as part of the government's efforts to cool inflation**

December 21, the Food Ministry said in a statement.

The FCI, which is conducting the e-auctions, has so far conducted 26 rounds of bidding since June 28

when the sales started. The Centre has allocated 101.5 lt of wheat for the OMSS till March 2024 and ready to further increase it by additional 25 lt if there is demand.

## **AVERAGE PRICE**

The weighted average price of wheat was ₹2,178.24 per quintal on December 20 auction, almost at par with ₹2,172.94 in the previous week.

The average selling price of rice was ₹2,905.40, which

is lower than ₹2,922/quintal in the previous week. The minimum quantity of rice that a bidder can bid was last week reduced to 1 tonne from 10 tonnes earlier and maximum quantity raised to 2,000 tonnes from 1,000 tonnes.

The bidders can bid in multiples of 1 tonne with respect of rice.

Due to this measure, in the latest round, sale of rice got increased to 13,164 tonnes from 3,300 tonnes in the previous e-auction.