

# Govt launches sale of 'Bharat rice' at ₹29/kg

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**TO CURB THE** spike in prices, the government on Tuesday launched the sale of subsidised 'Bharat rice' at ₹29/kg through retail outlets of Kendriya Bhandar, farmers' cooperative Nafed, and National Cooperative Consumers Federation, besides the digital platform - open network for digital commerce (ONDC).

The rice is being sold to consumers in five and 10 kg packs, and the grain will be available at more than 18,000 outlets and mobile vans across the country.

After launching the mobile vans for selling the subsidised rice, food minister Piyush Goyal told *FE* that the measure will continue till required and is expected to give relief to the consumers.

Sources said that the government will incur a subsidy of ₹5.4 per kg on account of the 'Bharat rice' initiative. This will be funded from the Price Stabilisation Fund (PSF) of the department of consumer affairs.

According to Goyal, since 2014-15, the government has spent ₹27,500 crore so far



'Bharat Rice' mobile vans lined up ahead of the launch by food minister Piyush Goyal, in New Delhi on Tuesday

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under the PSF, which is aimed at retail interventions and procurement for curbing any possibility of increasing prices of pulses, grains, and vegetables.

In the first phase, around 0.45 million tonnes of non-fortified rice stock with the Food Corporation of India (FCI) has been offered for the Bharat rice initiative.

The plan is to cool the retail prices of mass consumption rice varieties, which have remained stubbornly high despite curbs on certain exports and open market sales by FCI. At present, FCI holds

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At present, FCI holds 21.53 million tonnes of rice stocks, excluding 37 million tonnes receivable from millers. The rice stock is against the buffer of 7.61 million tonnes for January 1.

Retail inflation in rice rose to 12.33% in December 2023, higher from 11.81% in November on year. Rice inflation has been in double digits since October 2022.