

# FCI wheat stocks remain at 16-year low

**RISING INVENTORY.** Central pool of rice stock was 21.8% higher on June 1 compared with the year-ago period

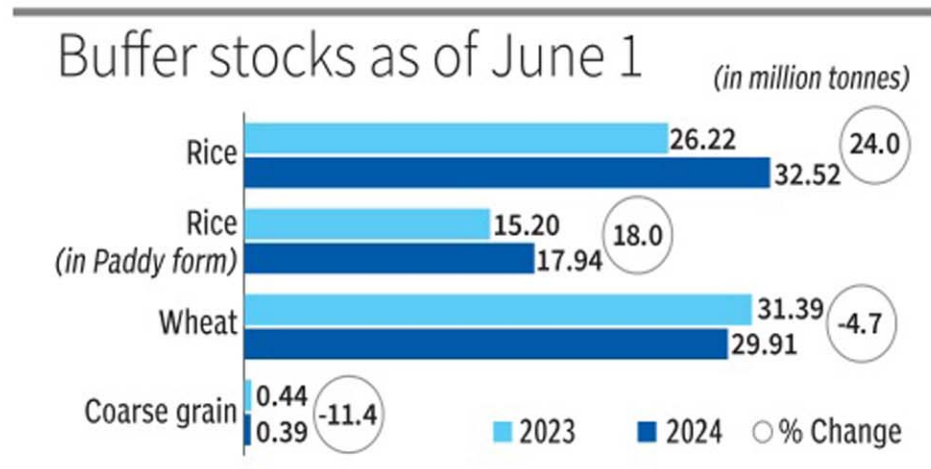
**Our Bureau**

New Delhi

The official reserves of wheat, maintained by the Food Corporation of India (FCI), have dropped 4.7 per cent to 29.91 million tonnes (mt) as of June 1 from 31.39 mt in the year-ago period.

But the stockpiles of rice are higher by 21.8 per cent at 50.46 mt now against 41.42 mt in 2023.

A comfortable position in rice and more than the required quantity of wheat may help the government manage the foodgrain situation provided the weather remains favourable in 2024 to hope for a bumper output, experts said. Official data show that the previous lowest wheat stock in Cent-



ral Pool was at 24.12 mt on June 1, 2008.

According to the latest data, the rice stock of 50.46 mt also includes 17.94 mt in terms of rice (in the form of paddy yet to be processed). There is an 18 per cent jump in the stock of paddy this year from a year ago, as the procurement is “not that bad,” an official source said.

Despite setbacks in rice

production in a few States, procurement during October–May 2023–24 has crossed 50 mt. The total stock of foodgrains — rice, wheat, paddy in terms of rice and coarse cereals — with FCI was at 80.76 mt as of June 1, up 10.3 per cent from 73.25 mt a year ago.

**OMSS TO REIN IN PRICES**

“There is no concern for the



**BOUNTIFUL GRAIN.** The total stock of foodgrains with FCI was at 80.76 mt as of June 1, up 10.3% from 73.25 mt a year-ago PTI

official requirement of rice and wheat to meet the obligation under the National Food Security Act (NFSA) or for other welfare schemes. However, the quantity of wheat that was available for open market intervention may not be available this time and may not even be required,” an official source said. The

Centre had sold a record 10 mt of wheat under the open market sale scheme (OMSS) in 2023–24 to effectively control the price rise in wheat.

However, there was negligible offtake in the case of rice, even as the government was ready to offer as much quantity as possible under the OMSS.