

Business Standard

Govt buys 29.26 mn tonnes wheat, set to achieve target of helping farmers

According to FCI, it has procured 29.26 mn tonnes of wheat from farmers at an MSP of Rs 1840 per quintal

Press Trust of India | New Delhi May 16, 2019



Representative image

The Centre has purchased 29.26 million tonne of wheat from farmers in the ongoing 2019-20 marketing year so far, according to latest government data.

The Centre has set the wheat procurement target at 35.7 million tonne for the 2019-20 marketing year (April-March) on hopes of a record 100 million tonne production this year.

State-run Food Corporation of India (FCI) along with state government agencies buy wheat at the minimum support price to meet the demand of welfare schemes.

Wheat MSP has been fixed at Rs 1,840 per quintal for this year.

As per the data, the FCI and state agencies have procured 29.26 million tonne of wheat so far this year.

About 12.1 million tonne of wheat has been purchased in Punjab and 9 million tonne in Haryana so far in the current marketing year.

Around 5.3 million tonne of the grain has been procured in Madhya Pradesh, 1.93 million tonne in Uttar Pradesh and 8,59,000 tonne in Rajasthan in the said period.

It may be noted that FCI is facing space crunch to keep the new wheat crop because of huge stock in the godowns. As a result, the agency has decided to offload 10 million tonne wheat to bulk consumers during this fiscal.

Last year, the government had procured 358 lakh tonne, surpassing the target of 320 lakh tonne. Wheat procurement normally starts from April.

Source: https://www.business-standard.com/article/pti-stories/centre-procures-29-mn-tonne-of-wheat-so-far-this-marketing-year-119051600517_1.html