

Wheat Stock Limits Tightened as Prices Stay Firm



Pune: The Centre has tightened stock holding limits on wheat for traders, retailers, big retailers, wholesalers and processors in a bid to temper firm prices of the staple.

"To manage food security and to prevent hoarding and unscrupulous speculation, the Government of India imposed stock limits on wheat," said the Ministry of Food and Consumer Affairs in a statement.

All trade participants will have to register on the wheat stock limit portal and update their stock positions every Friday. In case stocks held are higher

than the prescribed limit, they will have to bring the same to the prescribed stock limits within 15 days of issue of the notification. "The Department of Food and Public Distribution is maintaining a close watch over the stock position of wheat. A total production of 1132 LMT of wheat was recorded during Rabi 2024 and there is ample availability of wheat," the ministry said.

Considering that the next wheat crop will be harvested after April, the industry has welcomed the move, as it may help boost availability. "The government's decision to reduce stock limits on wheat is a timely and welcome move. By doing so, the go-

vernment aims to strike a balance in the market supply and stabilise wheat prices. This decision will not only enhance market transparency but also benefit consumers by preventing unnecessary inflation in wheat and wheat-based products," said Navneet Chitlangia, president, Roller Flour Millers' Federation of India.

The Centre had on November 28 announced it would sell 2.5 million tonnes of wheat from the stocks of the Food Corporation of India in the open market under the Open Market Sales Scheme to moderate wheat prices. However, the move did not make any big impact on prices, which continue to rule around ₹30/kg. -**Our Bureau**