

Food Corporation of India offers 11.72 LMT wheat via 620 depots in the country in the 3rd e-auction

3rd e-auction by FCI to start at 11 am on 22.02.2023

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In the 3rd e- auction, around 11.72 LMT of wheat is being offered by Food Corporation of India from 620 depots across the country.

For the 3rd e-auction, bidders who have registered themselves on the e portal of M Junction by 10:00 pm on 17.02.2023 will be allowed to participate in the e-auction on 22.02.2023. The last date for deposit and uploading of EMD is 21.02.2023 till 02:30 pm. Third e-auction will start at 11:00 am on 22.02.2023.

Govt. of India has revised the reserve price for sale of wheat through OMSS (D) scheme throughout the country. Now, the reserve price of FAQ wheat will be Rs. 2150/Qtl. pan India and that of URS wheat will be Rs. 2125/Qtl. pan India. This decision has been taken to ensure that wheat is offered at a lower uniform reserve price across the country to further bring down the price of wheat and atta. These new reserve prices are applicable from the third sale of wheat through e - auction, which will be held throughout the country on Wednesday, 22nd February, 2023.

In order to address the rising price of wheat and Atta in the country, as per the recommendation made by the Group of Ministers, Food Corporation of India is releasing 30 LMT of Wheat stock from the Central pool stock to the market through various routes under the Open Market Sale Scheme (Domestic).

During 1st and 2nd e -auction a total quantity of 12.98 LMT wheat has been sold out of which 8.96 LMT has already been lifted by the bidders which has resulted in cooling down of prices of wheat and atta.

The announcement of revision in uniform reserve price across the country by the GOI would benefit the consumer across the country and would further bring down the prices of wheat and atta.

AD/NS

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