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The MEP would be in place till December 30, 2023, read a Press Information Bureau (PIB) statement. (Express photo by Pavan Khengre)

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Trying to rein in soaring onion prices, the central government Saturday imposed a steep Minimum Export Price (MEP) of \$800 per metric tonne.

This comes after the 40 per cent export duty imposed in August, and is directed to improve domestic availability of onions in the country. Facing Assembly elections in multiple states and the Lok Sabha polls next year, rising onion prices do not bode well for the central government.

The MEP would be in place till December 30, 2023, read a Press Information Bureau (PIB) statement. "The measure has been taken to maintain sufficient availability of onion for domestic consumers at affordable prices as the quantity of stored rabi 2023 onions is declining by curbing the quantity of onion exports. The MEP of USD 800 per MT translates into about Rs 67/kg," the release read, adding that the central

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government would be procuring an additional 2 lakh tonnes as buffer stock in addition to the 5 lakh tonnes already procured last year.

“Onions from the buffer stock have been disposed continuously from August second week in major consumption centres across the country, and supplied to retail consumers at Rs 25/kg through mobile vans operated by NCCF and NAFED. Till date, about 1.70 lakh metric tonnes of onions have been disposed of from the buffer. The continuous procurement and disposal of onion from the buffer are undertaken to moderate its prices for consumers while ensuring remunerative prices to the onion farmers,” the release read.

At present, the wholesale onion price range in most markets in Maharashtra’s Nashik district is Rs 3,500-4,000/quintal, while its retail price, especially in northern parts of the country, is around Rs 37-50/kg, signalling a demand supply mismatch.

Lasalgaon’s wholesale market traders in Niphad taluk of Nashik attributed the price rise to low stock and late arrival of the new crop. “Earlier this year, farmers had lost around 60 per cent of their summer crop to untimely hail and rain. The kharif crop, which is transplanted in June-July, was delayed due to the delay in monsoons. The long break in August has also affected the crop,” said a trader from Dindori taluk in Nashik district. The new crop, which normally arrives early October, is delayed and would arrive only mid-November. “Prices will remain on the higher side till the new crop arrives,” he said.

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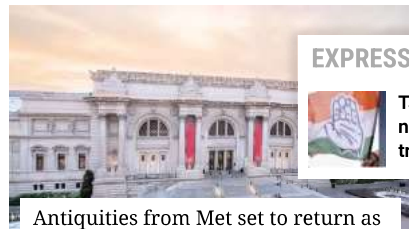
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Meanwhile, farmers in the onion belt blamed the local representatives for failing to raise their voices when onion prices were low. “Earlier, when onions were sold at throwaway prices, there was no urgency on part of the government to help the farmers,” said Bharat Dighole, president of the Onion growers’ association.

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