



Intervention to scuttle any unreasonable rise in onion prices

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Department of Consumer Affairs (DoCA) is regularly monitoring the prices and availability of essential food items including onion. It has noted that 3rd advance estimate of production of onion for 20016-17 is higher at 217.2 LMT as compared to the earlier production estimated of 215.6 LMT. Therefore, there appears to be no underline cause for prices for onion to increase. However, prices of onion have recorded increase over the last month. To discourage speculative and unscrupulous trade activities, Department of Consumer Affairs has enabled States to impose stock limit on onion. In addition DoCA in coordination with Department of Commerce has recently held meeting with traders/importers, where the current onion price and availability situation was reviewed. It transpired that import of around 2,400 MT of onion has arrived while another 9,000 MT is expected shortly. Recent production does indicate that as per the fundamentals, there is no rational for prices of onion to rise any further. DoCA will regularly review the price situation with stakeholders and facilitate imports by private traders to help moderate speculation in the market if prices go up unreasonably.

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