

Inde augmentation des prix d'oignon jusqu'à \$ 1,150 / tonne

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The Government has hiked the minimum export price (MEP) on onions by 28 per cent to \$1,150 a tonne to boost domestic supplies and tame high prices of this most widely-used vegetable. This is the second hike in recent months and comes just ahead of Assembly elections in five States, including Delhi, Rajasthan and Madhya Pradesh, where soaring food inflation has become a poll issue.

The Director-General of Foreign Trade, in a notification, said that export of all varieties of onion would be subject to an MEP of \$1,150 a tonne. The MEP of \$650 was imposed in mid-August and was revised to \$900 on September 19.

Though the increase in base price for exports have slowed down shipments, prices continue to rule high at over Rs 60 a kg (\$0.97 USD) at retail outlets in most markets, including Delhi and across the country.

Trade sources said that supplies from Nashik, a key growing region of Maharashtra, are expected to improve post-Diwali when the harvest is set to gather momentum. Moreover, the increase in floor price at this time will not have any impact as Indian onions are not viable in the global market due to high prices.

Since the imposition of MEP, there has been a drastic fall in shipments to around 29,000 tonnes in August and 19,200 tonnes in September, from about 1.56 lakh tonnes in July. In the corresponding period a year ago, shipments stood at 10.02 lakh tonnes (1 lakh=100,000).

Rising onion prices had forced the Government to direct all States to crack down on hoarders and speculators, besides resorting to imports. While onions have eased marginally in recent weeks, prices of tomato have continued to inch up and are currently hovering around Rs 60 a kg in Delhi.

Source: <http://www.freshplaza.com>