

**GOVERNMENT OF INDIA
AGRICULTURE
LOK SABHA**

UNSTARRED QUESTION NO:4474
ANSWERED ON:30.08.2011
FOOD INFLATION
Singh Alias Pappu Singh Shri Uday

Will the Minister of AGRICULTURE be pleased to state:

- (a) whether the Government has opposed a proposal to curb commodities trading to check rising food inflation in the recent G20 meeting of Agriculture Ministers;
- (b) if so, the reasons therefor;
- (c) whether the Government has adequate farm production to ensure supply at a fair price to the consumers in the country given that commodities trading might adversely affect economies with low aggregate agricultural production; and
- (d) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF AGRICULTURE, FOOD PROCESSING INDUSTRIES AND PARLIAMENTARY AFFAIRS (SHRI HARISH RAWAT)

- (a) & (b): No, Madam. In the Ministerial Declaration of the meeting of G-20 Agriculture Ministers on Action Plan on Food Price Volatility and Agriculture held in June, 2011, the Government has agreed for greater regulation and supervision of the commodity markets to enhance transparency, competition and fair play.
- (c) & (d): There is adequate farm production in the country to ensure supply at a fair price to consumers. Adequate safeguards are available in the form of regulation to curb market manipulation and speculation of commodities trading to ensure that the interests of farmers and consumers are not adversely impacted.