

'ALLOW US TO EXPORT GRAINS FROM PUBLIC STOCK TO NEEDY NATIONS'

Relevant for: International Relations | Topic: World Trade, WTO and issues involved

Finance Minister Nirmala Sitharaman asked the World Trade Organization (WTO) to allow India to export foodgrains from its public stockholding to nations which are facing food crisis.

She was speaking at a seminar on 'Strengthening global collaboration for tackling food insecurity' on the sidelines of the third G20 Finance Ministers and Central Bank Governors (FMCBG) meeting in Bali, Indonesia.

As per WTO norms, countries are not allowed to export foodgrains from public stock holdings as they are procured at subsidised rates.

"WTO's restriction is that grains so procured cannot be brought to the market to export," Ms. Sitharaman said. "It is a condition which exists from the Uruguay Round days. We have repeatedly said that (surplus) than what we have for our small farmers... we are quite willing to trade."

She said that India could help in reducing hunger or food insecurity but there was hesitation on the part of the WTO.

Many countries in the world are currently facing food shortages due to the ongoing Russia-Ukraine war.

A group of about 70-80 countries, led by Singapore, is pushing member-countries of the WTO to accept binding commitments of not extending export restrictions on the foodgrains procured under the United Nations World Food Programme (WFP).

Some members, however, have voiced concerns regarding a blanket exemption for WFP food purchases due to domestic food security considerations.

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