

China maintains grain purchase in 2022

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China maintained its grain purchase level and ensured a stable domestic grain market in 2022, against the backdrop of sharply fluctuating international grain prices.

Enterprises across the country are expected to have purchased 400 million tonnes of grains in 2022, basically, on par with the levels seen in past years, data from the National Food and Strategic Reserves Administration show.

The country ensured that the domestic grain market maintained overall stability last year, with an enhanced reserve capacity, amid a global grain price swing, Cong Liang, administration head said at a meeting.

Noting that grain and oil consumption has entered its peak season as the Spring Festival holiday approaches, Cong urged all localities to ramp up their supply of green and high-quality products.

Related departments began auctioning wheat, releasing 140,000 tonnes from the country's reserves weekly. The auction system is expected to help meet the enterprise demand for grain, Cong said.