



Cabinet approves hike in MSP for Copra for 2017 season

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The Cabinet Committee on Economic Affairs, chaired by the Prime Minister Shri Narendra Modi, has given its approval for the Minimum Support Price (MSP) for Fair Average Quality (FAQ) of "Milling Copra" to Rs.6500/- per quintal for 2017 season from Rs. 5950/-per quintal in 2016. The MSP for FAQ of "Ball Copra" has been increased to Rs.6785/- per quintal for 2017 season from Rs. 6240/- per quintal in 2016.

The MSP of Copra is expected to ensure appropriate minimum prices to the farmers and step up investment in Coconut cultivation and thereby production and productivity in the country.

The approval is based on recommendations of Commission for Agricultural Costs and Prices (CACP). CACP, which is an expert body, takes into account the cost of production, trends in the domestic and international prices of edible oils, overall demand and supply of copra and coconut oil, cost of processing of copra into coconut oil and the likely impact of the recommended MSPs on consumers, while recommending the MSPs.

The National Agricultural Cooperative Marketing Federation of India Limited (NAFED) and National Cooperative Consumer Federation of India Limited (NCCF) would continue to act as Central Nodal Agencies to undertake price support operations at the Minimum Support Prices in the Coconut growing states.

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