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The MSP of ball copra has been increased ₹250 per quintal to ₹12,000 per quintal. By CNBCTV18.com Dec 27, 2023 5:19:30 PM IST (Updated)3 Min ReadThe cabinet has approve increasing the minimum support price (MSP) for Copra for the 2024 session during th Committee on Economic Affairs meeting chaired by Prime Minister Narendra Modi. Copr known as Gari or Gola, refers to the dry part of a coconut.Share Market LiveNSEView The cabinet has decided to increase the MSP of miling copra by ₹300 per quintal to ₹11,160 per quintal. The MSP of ball copra has been increased ₹250 per quintal to ₹12,000 per quintal. In a statement, the agriculture ministry said that this will ensure a margin of 51.84% f 63.26% for ball copra, which are well beyond 1.5 times the all India weighted avera production. In the past decade, the Government has increased MSP for milling copra a from ₹5,250 per quintal and ₹5,500 per quintal in 2014-15 to ₹11,160 per quintal and ₹12,000 per quintal in 2024-25, registering a growth of 113% and 118%, respectively. Milling cop extract oil, while ball/copra is consumed as a dry fruit and used for religi and Tamil Nadu are major producers of million copra, whereas ball copra is produced Karnataka. In the current season, the Government said it has procured a record amoun 1.33 lakh metric tonnes of copra, at the cost of ₹1,493 crores, benefiting around 90,000 farmers. The procurement indicates a rise of 227% from the same period in 2022. The National Agri Cooperative Marketing Federation of India Limited (NAFED) and National Cooperative Federation (NCCF) will continue to function as Central Nodal Agencies (CNAs) for th of copra and desiccated coconut under the Price Support Scheme (PSS). Minimum Suppor is a remunerative price to help farmers with adequate returns for their produce. In is a shield that protects farmers from sudden dip in prices. Thus, it is conducive security and provides a base for price discovery in the market. This gives financia agriculture system and encourages better production. To provide remunerative prices the government had announced in the Union Budget of 2018-19, that MSPs of all the m will be fixed at a level of at least 1.5 times of all India weighted cost of produc loopholes in the system, only a few farmers are able to avail its benefits. Employe procurement centres are often seen harassing them in various ways. The Commission fo Costs & Prices (CACP) recommends MSP for 22 crops before the sowing period each yea 14 Kharif crops and seven Rabi crops covered under MSP. Copra, de-husked coconut, j cane (FRP) are the four calendar year crops. Fair and remunerative prices for sugar declared.First Published: Dec 27, 2023 2:03 PM ISTContinue ReadingCheck out our in-Coverage, Business News & get real-time Stock Market Updates on CNBC-TV18. Also, Wa channels CNBC-TV18, CNBC Awaaz and CNBC Bajar Live on-the-go!Follow us on: TagscopraMSPConstruction firm NCC eyeing fresh orders under Jal Jeevan Mission in F 2024 2:18 PMHUDCO aims to grow its asset base to ₹1.5 lakh crore by FY26Feb 13, 2024 2:06 PMA brief look at Telangana's ₹2.76 lakh crore budgetFeb 10, 2024 5:22 PMFinance Minister Sitharaman says PLI scheme has created 7 lakh jobs with ₹1.07 lakh crore investmentFeb 7, 2024 11:19 PMView

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