

Govt hikes MSP for copra

SME Times is powered by

Search News

Home

India Industry
Editorials
World
In Depth

Nation
Global Business

India Economy
SME Glossary

Press Releases

Just in:

- Adani Group to invest Rs 57,575 crore in Odisha
- 'Dollar Distancing' finally happening? Time for India to pitch Rupee as credible alternative: SBI Ecowrap
- 49% Indian startups now from tier 2, 3 cities: Jitendra Singh
- 'India ranks 3rd in global startup ecosystem & number of unicorns'
- LinkedIn lays off entire global events marketing team: Report

Last updated: 28 Dec, 2023

Govt hikes MSP for copra

Top Stories

»

49% Indian startups now from tier 2, 3 cities: Jitendra Singh

»

'India ranks 3rd in global startup ecosystem & number of unicorns'

»

Tripura exported over 9K tonnes of pineapples in 2 years

»

CPI inflation eases to 6.71% in July, IIP falls to 12.3%

»

Rupee depreciates 12 paise to close at 79.64 against US dollar

IANIS | 28 Dec, 2023

The government has hiked the minimum support price (MSP) of milling copra by Rs 300 per quintal and ball copra by Rs 250 per quintal for the 2024 season, according to an official statement on Wednesday.

The decision was taken by the Cabinet Committee on Economic Affairs chaired by Prime Minister Narendra Modi.

The

MSP for Fair Average Quality of milling copra has been fixed at Rs 11,160 per quintal and for ball copra at Rs 12,000 per quintal for 2024 season.

This will ensure a margin of 51.84 per cent for milling copra and 63.26 per cent for ball copra, which are well beyond 1.5 times the all India weighted average cost of production, the statement explained.

Milling copra is used to extract oil, while ball/edible copra is consumed as a dry fruit and used for religious purposes.

Kerala and Tamil Nadu are major producers of million copra, whereas ball copra is produced predominantly in Karnataka.

A higher MSP will

not only ensure better remunerative returns to the coconut growers but also incentivize farmers to expand copra production to meet the growing demand for coconut products both domestically and internationally, the statement said.

Meanwhile, in the current 2023 season, the government has procured a record amount of more than 1.33 lakh metric tonnes of copra, at the cost of Rs 1,493 crore, benefiting around 90,000 farmers.

The procurement in the current season 2023 indicates a rise of 227 per cent over the previous season (2022).

[Print the Page](#)

[Add to Favorite](#)

Share this on :

Please comment on this story:

Subject :

Message:

(Maximum 1500 characters)
Characters left 1500

Your name:

Customs Exchange Rates

Currency
Import
Export

US Dollar
66.20
64.50

UK Pound
87.50
84.65

Euro
78.25
75.65

Japanese Yen
58.85
56.85

As on 13 Aug, 2022

Daily Poll

PM Modi's recent US visit to redefine India-US bilateral relations

Yes

No

Can't say

Commented Stories

»

GIC Re's revenue from obligatory cession threatened(1)

About Us |
Advertise with Us

Useful Links |
Terms and Conditions |

Disclaimer |
Contact Us

Follow Us :

