

Cabinet approves increase in Copra MSP for 2024

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Cabinet approves increase in Copra MSP for 2024

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The states like Kerala and Tamil Nadu are major producers of milling copra, whereas ball copra is produced predominantly in Karnataka

Generally, milling copra is used to extract oil, while ball/edible copra is consumed as a dry fruit and used for religious purposes. (AA File Image)

New Delhi: The Centre on Wednesday approved an increase of the minimum support price (MSP) of milling copra by Rs 300 to Rs 11,160 per quintal and ball copra by Rs 250 to Rs 12,000 per quintal for the 2024 season. The approval is based on recommendations of the commission for agricultural costs and prices and views of major coconut-growing states. Last year, the government had increased the MSP of milling copra by Rs 270 per quintal and ball copra by Rs 750 per quintal.

Generally, milling copra is used to extract oil, while ball/edible copra is consumed as a dry fruit and used for religious purposes. The states like Kerala and Tamil Nadu are major producers of milling copra, whereas ball copra is produced predominantly in Karnataka. Announcing this decision, information and broadcasting minister Anurag Thakur said that as copra prices have fallen globally, the Modi government has decided to provide MSP at least 50 per cent higher than the production cost.

“Accordingly, the copra MSP has been increased by Rs 250-300 per quintal for 2024 season. The MSP of fair and average quality (FAQ) ball copra has been increased by Rs 250 to Rs 12,000 per quintal, while milling copra support price has been hiked by Rs 300 to Rs 11,160 per quintal for the next year,” Thakur said.

However, an official statement said that this would 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. In the last 10 years, the government has increased MSP for milling copra and ball copra from Rs 5,250 per quintal and Rs 5,500 per quintal, respectively in 2014-15 to Rs 11,160 per quintal and Rs 12,000 per quintal each in 2024-25 season.

In the current 2023 season, the government has procured a record quantity of more than 1.33 lakh tonnes of copra, at the cost of Rs 1,493 crore, benefiting around 90,000 farmers. The procurement has increased by 227 per cent in the current season from the 2022 season. “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 added. end-of

Tags: minimum support price (msp), anurag thakur, copra

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