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250-300 hike per quintal for 2024 season₹Centre hikes copra MSP by A higher MSP will not only ensure better remunerative returns to coconut growers but also incentivise farmers to expand copra production, government says December 27, 2023 06:32 pm Updated 09:08 pm IST - New Delhi The Hindu Bureau COMMents SHARE
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12,000 per quintal in 2024-25, registering a growth of 113% and 118%, respectively."₹11,160 per quintal and ₹5,500 per quintal in 2014-15 to ₹5,250 per quintal and ₹250-300 per quintal for 2024 season," Mr. Thakur said. Explained | Will a hike in MSP help farmers? According to a government release, the new rates will ensure a margin of 51.84% for milling copra, and 63.26% for ball copra. 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 milling copra, whereas ball copra is produced predominantly in Karnataka. The Centre's statement said: "In the last 10 years, the Government has increased MSP for milling copra and ball copra from ₹250 per quintal. The rate will be effective from next year. Briefing reporters after the meeting, Union Minister for Information and Broadcasting Anurag Thakur said that although copra prices have fallen globally, the Narendra Modi government had decided to provide an MSP of at least 50% higher than the production cost. "Accordingly, the copra MSP has been increased by ₹12,000 per quintal — an increase of ₹300 per quintal than the 2023 season. The new MSP for ball copra will be ₹ 11,160 per quintal — an increase of ₹The Cabinet Committee on Economic Affairs (CCEA), which met here on Wednesday, has decided to increase the minimum support price (MSP) for copra. The new MSP for milling copra will be ALSO READ

Centre raises minimum support prices for Rabi crops, farmers unhappy 1,493 crore, benefiting around 90,000 farmers, the release added. "The procurement in the current season 2023 indicates a rise of 227% over the previous season (2022). National Agricultural Cooperative Marketing Federation of India Ltd. (NAFED) and National Cooperative Consumers' Federation (NCCF) will continue to act as Central Nodal Agencies (CNAs) for procurement of copra and de-husked coconut under Price Support Scheme (PSS)," the release said.₹"A higher MSP will not only ensure better remunerative returns to the coconut growers but also incentivise farmers to expand copra production to meet the growing demand for coconut products both domestically and internationally," it added. In 2023, the government has so far procured over 1.33 lakh metric tonnes of copra at a cost of COMMents
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