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search... Home NewsBusinessGovt hikes MSP for copraThis 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.ByIANS|27 Dec  
2023 3:53 PM GMTX NEW DELHI: 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).MSPCopraminimum support priceBusinessCabinet  
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