

MSP for Copra for 2024 season hiked.

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## Business

### MSP for Copra for 2024 season hiked

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The Cabinet Committee on Economic Affairs CCEA has approved the Minimum Support Price - MSP for Copra for the 2024 season. Briefing media in New Delhi yesterday, Information and Broadcasting Minister Anurag Singh Thakur said, the MSP for the coming season is an increase of 300 rupees per quintal for milling copra and 250 rupees per quintal for ball copra over the previous season. He said, higher MSP will ensure better remunerative returns to coconut growers. In 2014-15, the MSP for milling copra was five thousand 250 rupees per quintal, and in 2024-25 it will be 11 thousand 160 rupees per quintal. For ball copra, in 2014-15 MSP was five thousand 500 rupees per quintal, and in 2024-25 it will be 12 thousand rupees per quintal. This will ensure a margin of 51.84 percent for milling copra and 63.26 percent for ball copra, which are well beyond 1.5 times the all-India weighted average cost of production. Milling copra is used to extract oil, while ball or 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. In the current season 2023, the Government has procured a record amount of more than 1.33 lakh metric tonnes of copra, at

the cost of 1,493 crore rupees, benefiting around 90 thousand farmers. The procurement in the current season 2023 indicates a rise of 227 percent over the previous season. Mr. Thakur said, CCEA also approved the construction of new 4.56 kilometres long, six-lane High Level and Extra Dosed Cable-stayed Bridge across the River Ganga connecting Digha and Sonapur in Bihar. He said, the total cost for the project is over three thousand 64 crore rupees. The Bridge will make traffic faster and easier resulting in the overall development of the State, especially North Bihar. The Minister said, CCEA also approved the improvement and widening of the 135-kilometer stretch of Khowai-Harina road in Tripura. He said, the project involves an investment of over two thousand 486 crore rupees which includes a loan component of over one thousand 511 crore rupees. The loan assistance will be from the Japan International Cooperation Agency (JICA) under the Official Development Assistance scheme. The project is envisaged to facilitate better road connectivity between various parts of Tripura and to provide alternative access to Assam and Meghalaya from Tripura apart from the existing NH-8.

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