

Govt hikes copra MSP by Rs 250-300 per quintal for 2024 season

JOIN USE-PAPERHomeBengaluru
2040IndiaKarnatakaOpinionWorldBusinessSportsEntertainmentVideoNews
ShotsExplainersBengaluruScienceTrendingBrandspotPhotosNewslettersHomeNews
ShotsTrendingMenu×ADVERTISEMENT

ADVERTISEMENT
ADVERTISEMENTHomebusinessGovt hikes copra MSP by Rs 250-300 per quintal for 2024
seasonThe 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.Gyanendra KeshriLast Updated 27 December
2023, 11:31 ISTFollow UsThe central government on Wednesday decided to increase the minimum
support price (MSP) of milling copra by Rs 300 per quintal and ball copra by Rs 250 per quintal for

2024 season. 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. The decision to increase the MSP was taken in the Cabinet Committee on Economic Affairs chaired by Prime Minister Narendra Modi. The increase in MSP of ball copra for the 2024 season is sharply lower than the previous year's hike. In 2023 season, MSP for ball copra was hiked by Rs 750 per quintal. The MSP of milling copra was increased by Rs 270 per quintal. Addressing a media briefing Union Minister Anurag Thakur said the government has decided to increase MSP for copra despite decline in its price in the global markets. "Copra prices have fallen globally. But 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," he said. Kerala and Tamil Nadu are major producers of milling copra, whereas ball copra is produced predominantly in Karnataka. Milling copra or the dry part of coconut, is used to extract oil, while ball copra is consumed as a dry fruit and used for religious purposes. According to a statement released by the Ministry of Agriculture & Farmers Welfare, the new MSP of ball copra is 63.26 per cent higher than its production cost, while MSP for milling copra will ensure a margin of 51.84 per cent to farmers. The MSP for milling copra has gone up by 113 per cent and for ball copra by 118 per cent in the past 10 years. In 2014-15, the MSP for milling copra stood at Rs 5,250 per quintal and that for ball copra at Rs 5,500 per quintal. "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," the ministry said. National Agricultural Cooperative Marketing Federation of India Ltd (NAFED) and National Cooperative Consumers' Federation (NCCF) will continue to act as central nodal agencies for procurement of copra. Through these nodal agencies the government has procured over 1.33 lakh metric tonnes of copra at a cost of Rs 1,493 crore. The procurement in the current season is 227 per cent higher when compared with the previous season. ADVERTISEMENT (Published 27 December 2023, 11:31 IST) Business News Narendra Modi MSP Food Markets Coconut CCEA Nafed copra Follow us on ADVERTISEMENT ADVERTISEMENT India South North West East & North East Opinion Editorial Speak Out Cartoon Karnataka Bengaluru Sports Cricket Football Tennis F1 Racing Entertainment Movie Reviews Photos Specials DH on Sunday DH on Saturday Explainers Bengaluru blast: What are Improvised Explosive Devices (IEDs)? Explained | What was agreed at WTO negotiations in Abu Dhabi? Explained | What is Moldova's breakaway Transdnistria region? Explained | Charting the Fed's economic data flow What's Brewing SC to decide on March 4 if lawmakers have immunity from prosecution for taking bribe to make speech, cast vote in House Bengaluru water crisis: Karnataka govt to take over all private tankers, says DKSGovt asks platforms to seek approval for deploying under-trial AIClassical dancer from India shot dead in US; Indian mission condemns 'reprehensible gun attack' Latest News Rahul's yatra to cover over 650 km in Madhya Pradesh; focus likely on tribals, farmers over 4 days in state Sting goes out of the flick Champs MI slay Challengers Today's Horoscope – March 03, 2024: Check horoscope for all sun signs The Printers Mysore Ltd Prajavani Sudha Mayura Exam Mastermind Epaper Classifieds Contact About Privacy Policy Terms Disclaimer Grievance Redressal