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Kochi
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105.90 per kg and the quantity offered for e-auction sale is around 13,200 tonnes at a tendered price. According to him, the moment this copra arrives in the open market, there would be a further drop in prices.₹113.50 in Tamil Nadu. Both coconut oil copra prices are on a downward trend over the last six months.Reports indicate that Nafed had procured around

40,000 tonnes of milling copra under the minimum support price of ₹81 per kg in Kerala and ₹(coconut oil merchants are keeping their fingers crossed over the decision of Nafed to sell milling copra procured from Tamil Nadu for 2022 season. Thalath Mahmood, president of Cochin Oil Merchants Association (COMA), said the e-auction by Nafed on October 6 will further impact copra prices in the domestic market, which is ruling lower at

Poor response in Karnataka

He said Nafed's move to sell copra in Karnataka last week elicited poor response from traders and the agency is planning to re-tender the commodity. Also read: Sugar mills keen on 100% mechanical harvesting Attributing the price drop to surplus production, Mahmood said the market is witnessing a subdued domestic demand for a long time. A likely revival in prices and demand is expected for the ensuing festival season in North India where the chances are remote. The declining price trend is witnessed among other edible oils such as sunflower, palm oil, etc, he added. He emphasised the need to change the procurement method by involving both traders and farmers and procure the commodity from open market, which would boost the prices. Ubais Ali of Mezhukkattil Mills pointed out that more than one lakh tonnes of copra procured by Nafed are stocked in various States and the concern of liquidating the stock within six months considering the copra's shelf life would further impact the prices. Industry sources said the export market is weak due to global slowdown and the market is likely to be muted throughout the year.

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