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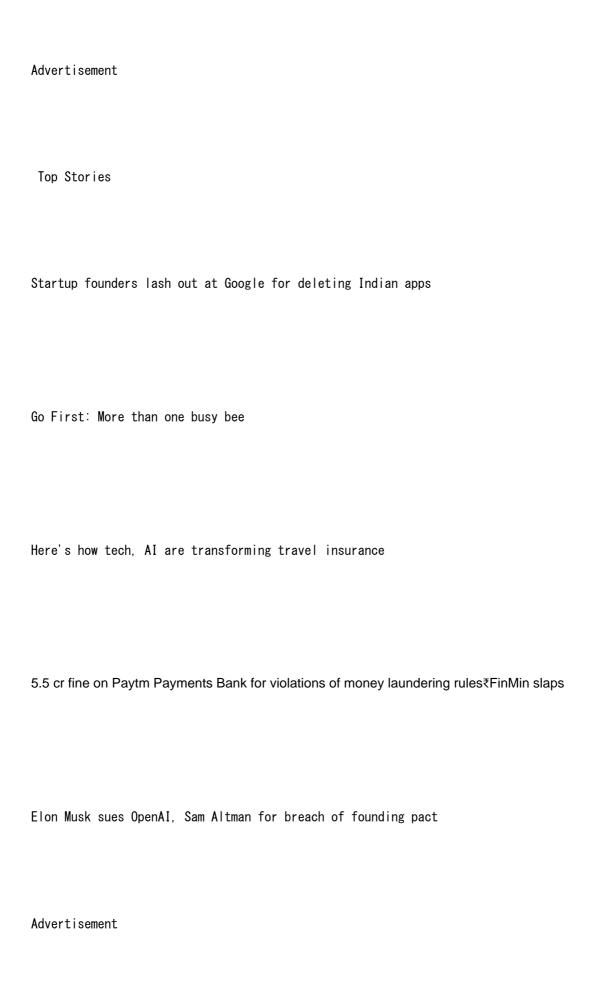
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Macro

300/quintal MSP increase for copra in 2024₹ Cabinet approves

Centre's copra procurement up 227% YoY in 2023; Cabinet also approves 135 km Khowai-Harina road widening project, 6-lane bridge across River Ganga

By fortuneindia.com,

Dec 27, 2023

Union Minister Anurag Thakur Image: Getty Images 12,000 per quintal for the 2024 season. ₹11,160 per quintal and for ball copra at ₹1,493 crore, benefiting around 90,000 farmers. The 2023 procurement indicates a rise of 227% over the previous season. To provide remunerative prices to the cultivators, the government in the Union Budget 2018-19 had announced that MSPs of all the mandated crops will be fixed at a level of at least 1.5 times all India weighted cost of production. The MSP for fair average quality of milling copra has been fixed at ₹250 per quintal for ball copra over the previous season. In the current season 2023, the government has procured over 1.33 lakh metric tonnes of copra at ₹300 for milling copra and ₹The Cabinet Committee on Economic Affairs today approved minimum support prices (MSPs) for copra (dried coconut)for the 2024 season, increasing the price per quintal by

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12,000 per quintal in 2024-25, a growth of 113% and 118%, respectively. 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. ₹11,160 per quintal and ₹5,500 per quintal in 2014-15 to ₹5,250 per quintal and ₹This will ensure a margin of 51.84% for milling copra and 63.26% for ball copra, 1.5 times the all-India weighted average cost of production. The MSP for milling copra and ball copra has increased from

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12,544 cr: Govt₹ 466 satellites since 2014; budget doubles to

1,511.70 crore. The loan assistance will be from the Japan International Cooperation Agency (JICA) under the Official Development Assistance (ODA) scheme. The project has been selected based on the necessity of providing smooth and motorable roads after considering the socio-economic needs of the region. The project will not only improve interstate connectivity between Assam and Tripura via NH-208A but also reduce the transit time and provide safer connectivity for travellers. The project stretch also passes very close to the Bangladesh border and it would improve connectivity to Bangladesh through Kailashahar, Kamalpur and Khowai Border Check Post. ₹2,486.78 crore, which includes a loan component

of ₹135 km Khowai-Harina road to be widenedThe Cabinet also approved the improvement and widening to two-lane with paved shoulder of road on the NH-208 stretch, covering a total length of 134.913 km in Tripura.The project involves an investment of

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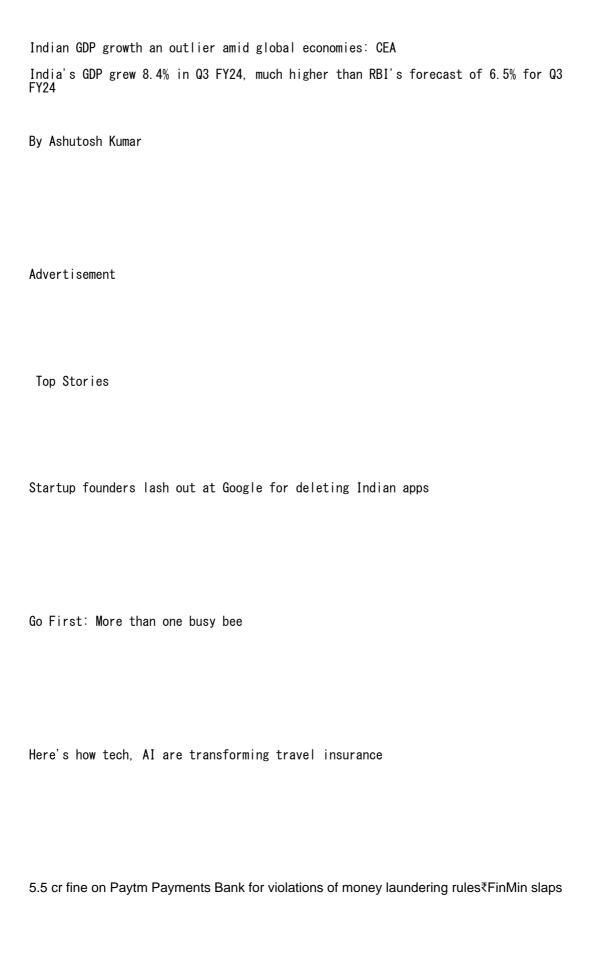
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