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Current Affairs search results for: "Government increase wheat MSP by Rs 110 for the 2023-24 marketing season"

1. CCEA increases the Minimum Support prices for copra for 2023 season (Dec. 23, 2022)

Cabinet Committee on Economic Affairs(CCEA)

The **Cabinet Committee on Economic Affairs(CCEA)** chaired by the **Prime Minister Narendra Modi** on 23 December 2022 has approved an increase in the [Minimum Support Prices \(MSPs\)](#) for copra for 2023 season. The approval is based on recommendations of the Commission for Agricultural Costs and Prices (CACP).

The MSP for Fair Average Quality of milling copra has been fixed at Rs. **10860/- per quintal** and for ball copra at **Rs. 11750/- per quintal** for 2023 season. This is an **increase** of Rs. 270/- per quintal for milling copra and Rs. 750/- per quintal for ball copra over the previous season.

The announced MSP of copra for 2023 season is in line with the principle of fixing the MSP at a level of at least 1.5 times all India weighted average cost of production as announced by the Government in the Budget 2018-19.

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 and de-husked coconut under **Price Support Scheme (PSS)**.

Price Support Scheme

- It has been launched by the government of India.
- Under this scheme when the prices of commodities fall below the Minimum Support price (MSP) , state and central notified procurement nodal agencies purchase commodities directly from the farmers at MSP under specified Fair Average Quality,
- This helps and protects the farmers against the economic loss in farming.

2. Government increase wheat MSP by Rs 110 for the 2023-24 marketing season (Oct. 18, 2022)

The Cabinet Committee on Economic Affairs (CCEA) chaired by Prime Minister Narendra Modi on 18 October 2022 has approved an increase of Rs 110 per quintal in the Minimum Support Prices (MSP) of wheat and has also approved an increase in all the mandated Rabi Crops for Marketing Season 2023-24.

The highest increase has been for **lentil (Masur) at Rs.500/- per quintal** followed by rapeseed and mustard at Rs.400/- per quintal.

The increase in MSP for Rabi Crops for Marketing Season 2023-24 is in line with the Union Budget 2018-19 announcement of fixing the MSP at a level of at least 1.5 times of the All-India weighted average Cost of Production, aiming at reasonably fair remuneration for the farmers.

MSP for all Rabi Crops for Marketing Season 2023-24 (All figures are in Rs per quintal)

Crops	2022-23 MSP	2023-24 MSP	Increase in MSP
Wheat	2015	2125	110
Barley	1635	1735	100
Gram	5230	5335	105
Lentil (Masur)	5500	6000	500
Rapeseed & Mustard	5050	5450	400
Safflower	5441	5650	209

Focus on Pulse and Oil seeds Production

India is one of the largest importers of pulses and oil seeds in the world and the government is making efforts to increase the production and productivity of the two crops.

Oilseeds production has increased from 27.51 million tonnes in 2014-15 to 37.70 million tonnes in 2021-22 (4th advance estimates)

In case of **pulses productivity** has been increased from 728 kg/ha (2014-15) to 892 kg/ha (4th Advance estimates, 2021-22) i.e. 22.53% increase.

Similarly, **in oilseed crops productivity** has been increased from 1075 kg/ha (2014-15) to 1292 kg/ha (4th Advance estimates, 2021-22).

Minimum Support Price (MSP)

MSP is the minimum price at which the government guarantees to buy the selected crops from the farmer. This is done to assure farmers that their produce will be bought by the government at a guaranteed price.

However, the government is not bound to buy the crops of every farmer.

Who decides MSP?

The MSP price is calculated by an expert committee under the ministry of Agriculture. The expert committee is called **CACP (Commission for Agricultural Costs and Price)**. It recommends the MSP to the Agricultural ministry and the ministry announces the MSP. However the Agricultural Ministry is not bound to accept the recommendation of the CACP.

When is MSP Announced ?

MSP is announced by the Agricultural ministry twice a year. One during Kharif season and another during Rabi season.

Crops under MSP

The Commission for Agricultural Costs & Prices (CACP) recommends MSPs for 22 mandated crops and fair and remunerative price (FRP) for sugarcane.

The mandated crops are;

- **Cereals** - Paddy, Wheat, Maize, Sorghum, Pearl millet, Barley, Ragi
- **Pulses** - Chickpea / Gram, Tur, Moong, Urad, Lentil
- **Oilseeds** - Peanut, Rapeseed, Soyabean, Sesame, Sunflower, Safflower, Niger seed
- **Commercial crops** - Copra, Sugarcane, Cotton, Raw jute.