

Ministry of Agriculture & Farmers Welfare



Union Cabinet approves Minimum Support Prices (MSP) for Kharif Crops for Marketing Season 2023-24

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The Cabinet Committee on Economic Affairs (CCEA) chaired by the Hon'ble Prime Minister Shri Narendra Modi has approved the increase in the Minimum Support Prices (MSP) for all mandated Kharif Crops for Marketing Season 2023-24.

Government has increased the MSP of Kharif Crops for Marketing Season 2023-24, to ensure remunerative prices to the growers for their produce and to encourage crop diversification, as provided in the table below:

Minimum Support Prices for Kharif Marketing Season (KMS) 2023-24

(Rs. per quintal)

Crops	MSP 2014-15	MSP 2022-23	MSP 2023-24	Cost* KMS 2023-24	Increase in MSP over 2022-23	Margin over cost in per cent
Paddy -Common	1360	2040	2183	1455	143	50
Paddy-Grade A[^]	1400	2060	2203	-	143	-
Jowar-Hybrid	1530	2970	3180	2120	210	50
Jowar- Maldandi[^]	1550	2990	3225	-	235	-
Bajra	1250	2350	2500	1371	150	82
Ragi	1550	3578	3846	2564	268	50
Maize	1310	1962	2090	1394	128	50

Tur /Arhar	4350	6600	7000	4444	400	58
Moong	4600	7755	8558	5705	803	50
Urad	4350	6600	6950	4592	350	51
Groundnut	4000	5850	6377	4251	527	50
Sunflower Seed	3750	6400	6760	4505	360	50
Soybean (Yellow)	2560	4300	4600	3029	300	52
Sesamum	4600	7830	8635	5755	805	50
Nigerseed	3600	7287	7734	5156	447	50
Cotton (Medium Staple)	3750	6080	6620	4411	540	50
Cotton (Long Staple) ^	4050	6380	7020	-	640	-

**Refers to cost which includes all paid out costs such as those incurred on account of hired human labour, bullock labour/machine labour, rent paid for leased in land, expenses incurred on use of material inputs like seeds, fertilizers, manures, irrigation charges, depreciation on implements and farm buildings, interest on working capital, diesel/electricity for operation of pump sets etc., miscellaneous expenses and imputed value of family labour.*

^ Cost data are not separately compiled for Paddy (Grade A), Jowar (Maldandi) and Cotton (Long staple)

The increase in MSP for Kharif 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. The expected margin to farmers over their cost of production are estimated to be highest in case of bajra (82%) followed by tur (58%), soybean (52%) and urad (51%). For rest of the crops, margin to farmers over their cost of production is estimated to be at least 50%.

In the recent years, Government has been promoting the cultivation of crops, other than cereals such as pulses, oilseeds, and Nutri-cereals/ Shree Anna, by offering a higher MSP for these crops. Additionally, government has also launched various schemes and initiatives, such as the Rashtriya Krishi Vikas Yojana (RKVY), the National Food Security Mission (NFSM), to encourage farmers to diversify their crops.

As per Third Advance Estimates for 2022-23, total Foodgrain production in the country is estimated at record 330.5 million tonnes which is higher by 14.9 million tonnes as compared to the previous year 2021-22. This is the highest increase in the last 5 year.

DS/SKS

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