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Minimum Support Price

Kharif 2023-24

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- The **Cabinet Committee on Economic Affairs (CCEA)** on recommendation of **CACP** 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.
- 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%.**

Minimum Support Prices for Kharif Marketing Season (KMS) 2023-24				
(Rs. per quintal)				
Crops	MSP 2022-23	MSP 2023-24	Net Increase in MSP over 2022-23	Margin over cost in per cent
Paddy -Common	2040	2183	143	50
Paddy-Grade A^	2060	2203	143	-
Jowar-Hybrid	2970	3180	210	50
Jowar- Maldandi^	2990	3225	235	-
Bajra	2350	2500	150	82
Ragi	3578	3846	268	50
Maize	1962	2090	128	50
Tur /Arhar	6600	7000	400	58
Moong	7755	8558	803	50
Urad	6600	6950	350	51
Groundnut	5850	6377	527	50
Sunflower Seed	6400	6760	360	50
Soybean (Yellow)	4300	4600	300	52
Sesamum	7830	8635	805	50
Niger seed	7287	7734	447	50
Cotton (Medium Staple)	6080	6620	540	50
Cotton (Long Staple) ^	6380	7020	640	

Live Quiz on MSP- 07.06.2023 (9 PM) in [IBPS AFO Discussion](#)