

Dear Members,

This is to inform you that, the Cabinet Committee on Economic Affairs, chaired by the Hon'ble Prime Minister Shri Narendra Modi, has approved the increase in the Minimum Support Prices (MSP) for all mandated Rabi Crops for Marketing Season 2024-25.

Crop	MSP 2023-24 (Rs/ quintal)	MSP 2024-25 (Rs/ quintal)	*Cost of Production 2024-25 (Rs/ quintal)	Increase in MSP (Absolute)	Margin over cost (in percent)
Wheat	2125	2275	1128	150	102
Barley	1735	1850	1158	115	60
Gram	5335	5440	3400	105	60
Masur (Lentil)	6000	6425	3405	425	89
Rapeseed & Mustard	5450	5650	2855	200	98
Safflower	5650	5800	3807	150	52

**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.

The increase in MSP for mandated Rabi Crops for Marketing Season 2024-25 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. The expected margin over All-India weighted average Cost of Production is 102 percent for wheat, followed by 98 percent for rapeseed & mustard; 89 per cent for lentil; 60 per cent for gram; 60 percent for barley; and 52 percent for safflower. This increased MSP of rabi crops will ensure remunerative prices to the farmers and incentivise crop diversification.

The Government is promoting crop diversification towards oilseeds, pulses and three anna/millets to enhance food security, increase farmers' income, and reduce dependence on imports. Besides the Price Policy, the Government has undertaken various initiatives such as the National Food Security Mission (NFSM), Pradhan Mantri Krishi Sinchayee Yojana (PMKSY), and the National Mission on Oilseeds and Oil Palm (NMOOP) with the objective to provide financial support, quality seeds to encourage farmers to cultivate oilseeds and pulses.

Moreover, to extend the benefits of the Kisan Credit Card (KCC) Scheme to every farmer across the nation, Government has launched the Kisan Rin Portal (KRP), KCC Ghar Ghar Abhiyaan, and Weather Information Network Data Systems (WINDS) with the aim to provide timely and accurate weather information to empower farmers in making timely decisions regarding their crops. These initiatives aim to revolutionize agriculture, enhance financial inclusion, optimize data utilization, and improve the lives of farmers across the nation.

Regards,

Ramesh Kolath

Dy C.E.O

Indian Oilseeds and Produce Export Promotion Council

78/79, Bajaj Bhavan

Nariman Point, Mumbai - 400021

Tel. No.: (91 - 22) 2202 3225 / 9295

**Indian Oilseeds & Produce Export
Promotion Council (IOPEPC)**

78/79, Bajaj Bhavan, Nariman Point, Mumbai
India

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