



## **Cabinet approves Minimum Support Prices for all Rabi Crops for Marketing Season 2023-24**

The Cabinet Committee on Economic Affairs chaired by 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 2023-24.

Government has increased the MSP of Rabi Crops for Marketing Season 2023-24, to ensure remunerative prices to the growers for their produce. The absolute highest increase in MSP has been approved for lentils (Masur) at Rs.500/- per quintal followed by rapeseed and mustard at Rs.400/- per quintal. For safflower, an increase of Rs.209/- per quintal has been approved. For wheat, gram and barley an increase of Rs.110/- per quintal, Rs.100 per quintal respectively has been approved.

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. The maximum rate of return is 104 percent for rapeseed & mustard, followed by 100 percent for wheat, 85 per cent for lentil; 66 per cent for gram; 60 per cent for barley; and 50 per cent for safflower.

The Government's priority is on increasing production of oilseeds and pulses and thus fulfilling the objective of Atmanirbhar Bharat. The formulated strategies are to increase production through area expansion, productivity through High Yielding Varieties (HYVs), MSP support and procurement.

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Warm Regards,  
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