



**CCEA Approves Minimum Support Price (MSP) for Raw Jute for the 2023-24 Season**

On 24th March 2023, a Press Release was published, which stated the Cabinet Committee on Economic Affairs, chaired by the Hon'ble Prime Minister Shri Narendra Modi, giving its approval for the Minimum Support Price (MSP) for Raw Jute for 2023-24 season. The approval is based on recommendations of the Commission for Agricultural Costs and Prices (CACP).

The MSP of Raw Jute (TD-3 equivalent to earlier TD-5 grade) has been fixed at Rs. 5050/- per quintal for 2023-24 season. This would ensure a return of 63.20 percent over the all India weighted average cost of production. The announced MSP of raw jute for 2023-24 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.

It assures a minimum of 50 percent as margin of profit. It is one of the important and progressive steps towards ensuring better remunerative returns to the jute growers and to incentivize quality jute fibre.

The Jute Corporation of India (JCI) will continue as Central Government Nodal Agency to undertake Price Support Operations and the losses incurred, if any, in such operations, will be fully reimbursed by the Central Government.



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Official Notification Attached [Here](#)