

Govt to purchase soyabean at MSP

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MANDI PRICES FOR soyabean, a key kharif oilseed crop, remain below the minimum support price (MSP) due to a robust harvest, even as government agencies have procured about one million tonnes of the oilseed under the price support scheme (PSS) in six key growing states since October.

Trade sources told *FE* that the average mandi price of soyabean on Friday stood at ₹4,300 per quintal, significantly below the ₹4,892 per quintal MSP announced for the 2024-25 season (July-June). Procurement by agencies such as Nafed



and NCCF is set to continue until January 15, 2025.

A surplus in global supplies has further pressured domestic prices, as a substantial portion of soybean—with only 18-20% oil content—is used for animal feed rather than oil production. On Friday, the ex-factory price of soymeal (used in the poultry

industry) in Indore fell to ₹2,950 per quintal, a sharp decline from the ₹4,150 per quintal recorded at the start of the year.

“The government intervention has not helped improve price realisation by farmers due to the demand supply dynamics,” an official said. The agencies are purchasing soybean from the farmers in Madhya Pradesh

Government agencies have been purchasing soyabean from farmers in Madhya Pradesh, Maharashtra, Rajasthan, Karnataka, Gujarat, and Telangana under the PSS. So far, oilseeds have been procured from 412,000 lakh farmers across these states.