



An Analysis of Minimum Support Price in Tuning the Life of Farmer

Dr.C. Umamaheswari.

Assistant professor,

Department of Economics

Arumugam Pillai Seethai Ammal College

Thiruppathur, Sivagangai District, Tamilnadu. 630211.

E-Mail ID : umachimaiah0843@gmail.com

Cell No. 6379695910

ABSTRACT:

Minimum Support Price (MSP) is a part of India's agriculture price policy. The Minimum Support Price for various crops is announced by the central government at the beginning of every crop seasons on the recommendations of CACP. The most important aim of the Minimum Support Price policy is to save the Indian farmers from making distress sales. Minimum Support Price is announced currently for 24 crops including cereals, pulses, oilseeds and cash crops. The Swaminathan commission had recommended several path –breaking measure to resolve the agrarian distress in India

KEYWORDS: MSP, CACP, SWAMINATHAN COMMISSION.

INTRODUCTION:

India is a nation where farming comprises one of the major sources of income, farmer are the main contributor of the economy. In spite of the major role played by them in the economy, as a contributor they need help from the government. The concept of loan waive off to farmers was started by the UPA government first in 2008. The scheme by the name of agricultural debit wave off was a 600 billion rupee package schemes. The main aim of these schemes was to waive loans of small and medium scale farmers. This move was sharply criticized by the opposition parties as well as economists and bankers. This makes us wonders what can be done to save both the farmers and the banks for a long period of time from this trouble.

HISTORICAL PERSPECTIVE OF MSP:

Minimum Support Price (MSP) is a form of market intervention by the government of India to insure agricultural producers against any sharp fall in farm prices. The minimum support prices are announced by the government of India at the beginning of the sowing season for certain crops on

the basis of the recommendations of the commission for agricultural costs and prices (CACP).The price support policy of the government is directed at providing insurance to agricultural producers against any sharp fall in farm prices. The minimum guaranteed prices are fixed to set a floor below which market prices cannot fall. Till the mid 1970s, government announced two types of administered prices¹, minimum support prices²procurement prices.

The MSPs served as the floor prices and were fixed by the government in the nature of a long-term guarantee for investment decisions of producers, with the assurance that prices of their commodities would not be allowed to fall below the level fixed by the government, even in case of a bumper crop. Procurement prices were the prices of kharif and rabi cereals at which the grain was to be domestically procured by public agencies (like FCI) for release through PDS. It was announced soon after harvest began.

CONCEPT:

Minimum support price is a concept which helps the government by intervening with the sharply falling prices of any commodity in the market. Minimum support price system sets up a

floor price to a commodity which gives a minimum price below which it cannot be purchased by the farmers.

DETERMINATION OF MSP:

In formulating the recommendations in respect of the level of minimum support prices and other non-price measures, the commission takes into account, apart from a comprehensive view of the entire structure of the economy of a particular commodity or group of commodities. The following factors are

- Cost of production
- Changes in input prices
- Input-output price parity
- Trends in market prices
- Demand and supply
- Inter-crop price parity
- Effect on industrial cost structure
- Effect on general price level
- Effect on cost of living
- International price situation
- Parity between prices paid and prices received by the farmers
- Effects on issue prices and implications for subsidy
- The Commission makes use of both micro-level data and aggregates at the level of district, state and the country. The information used by the commission, include the following
- Cost of cultivation per hectare and structure of costs in various regions of the country and changes there in;
- Cost of production per quintal in various region of the country and changes there in;
- Prices of various inputs and changes there in;
- Market prices of products and changes there in; Prices of commodities sold by the farmers and of those purchased by them and changes there in;
- Demand related information-total and per capita consumption, trends and capacity of the processing industry.
- Supply related information-area, yield and production, imports, exports and domestic availability and stocks with the government

- Prices in the international market and changes there in; demand and supply situation in the world market
- Cost of processing of agricultural product and changes therein;
- Cost of marketing-storage, transportation, processing, marketing services, taxes, and margin retained by market functionaries, and
- Macro Economic variables such as general level of prices, consumer price indices and those reflecting monetary and fiscal factors.

Government has announced its historic decision to fix MSP at a level of at least 150 percent of the cost of production for kharif crops 2018-19

OBJECTIVES OF THE STUDY;

1. To understand the rules that have been followed in calculating the MSPs for various agricultural commodities during BJP government in the year 2018.
2. To understand the pros and cons of the MSP in tuning the life of farmers.
3. To know the trend line of MSPs from 2009-2018.

METHODOLOGY OF THE STUDY:

The present study aims at examining the rules followed in announcing minimum support price for various agricultural products for both Rabi and kharif crops in the year 2018. It also aims at finding out the percentage of variation in the minimum support prices through the trend line (linear) method for the past 9 years.

STATEMENT OF THE PROBLEM:

The cultivators of just a few crops benefit from minimum support prices and among them, only those in some states. While MSPs are announced for 23 crops every year, public procurement is limited to a few such as paddy, wheat and, to a limited extent, pulses. The procurement is largely from a few states Punjab, Haryana and Madhya Pradesh-which produce 49% of the national wheat output account for 93% of procurement. For paddy six states including Punjab, Chhattisgarh and Andhra Pradesh, with 40% production share have a 77% share of the procurement.



SCOPE OF THE STUDY

Price volatility makes life difficult for farmers. Though prices of agricultural commodities may soar while in short supply, during year of bumper production, prices of the very same commodities plummet. MSPs ensure that farmers get minimum prices for their produce in adverse markets. MSPs have also been used as a tool by the government to incentivize farmers to grow crops that are in short supply.

MSP is a good tool to ensure that farmers produce what is most lucrative for them, given consumers demand. Therefore the centre is pegging up MSPs for crops such as pulses and oilseeds which are in short supply and holding back on MSPs for food grain.

India's food grain crops have been sharp increases in acreage in the last few years and the centre's buffers stock exceed the minimum norms in rice and wheat, after many years of increases in MSPs. The central pools carries 39.8 million tons of rice and wheat, up from 24.27mt in 2010-11.

In pulses and oilseeds though, increases in MSPs have not proved as effective with production struggling to keep up with demand. This appears to be true because actual procurement by central agencies has been low. Nafed, for instance, procured only 3.21 percent of kharif oilseed in 2014-15 seasons. There is thus a call for the centre to walk the talk by procuring sizeable quantities at the MSPs.

PERIOD OF THE STUDY:

The data collected and analyzed for the present study covers the period, 2009-2019.

SOURCES OF DATA:

The secondary data were collected for the present study with reference to the objectives chosen from various hand books and journals.

PROS AND CONS OF ANNOUNCING MSP;

The concept of loan waive off to farmers by the UPA Government in 2008 was sharply criticized by the opposition parties, economist and the bankers. In order to save the farmers from the

trouble by the banks for the long period of time MSP was introduced. The main objective of minimum support price is to avoid losses to farmers by helping them to regulate a minimum level of price to the commodity they produce.

ADVANTAGE:

PRICE VOLATILITY:

The system of Minimum prices system acts as a tool for the government to control sharp fall and rise in the prices of any crops. This helps to keep a floor price which does not let the prices fall below a certain point. This can also be used as tool to control inflation by way of rising prices.

SURETY OF MINIMUM PRICES:

The concept of minimum support price MSP system acts as a surety to farmers so that their crops get their fair amount for their produce and help them to sustain their losses and does not affect them drastically. This helps them to cover the minimum amount of expenses in cultivating the crops and pay of the debts which they have.

CONTROL CROPS SHORT IN SUPPLY:

MSP also helps the government to control the growth of crops which are low in production. The government can offer more support price for these crops with an assurance that they will recover a certain amount from the government with guarantee.

LOAD ON BANKS;

The financial system plays a vital role in the smooth functioning of the Indian economy. It is very important that these institutions do not fail as they are majorly run on funds procured by public at large. In case of waive off loans, it create a heavy burden on the banks. These waive offs often leads to foreclosure of banks and specially the small agricultural institutions.

DISADVANTAGE:

EFFECT ON SMALL AND MEDIUM SCALE FARMERS:

Most of the drought affected farmers are small and medium scale farmers. These affected farmers do not procure loans from financial institutions. They prefer loan from private money lenders which are not covered under these schemes. In fact farmers who produce on large scale are often seen getting rid of their debt with the help of these schemes.

KILLING OF COMPETITION:

Any interference by the government kills the competition. This affects the agent who procures the crops at lower prices and sells them at higher prices and earns profit. This mainly disturbs the working of the people who sell these outputs from farmers into the open markets.

WASTAGE OF NATURAL RESOURCES:

Agriculture requires a lot of resources, like water, electricity, finance, subsidy, and labour with increased MSP. These resources will go to the production of agricultural product which leads to over production of agricultural commodities. The country will have requirement of other important crops and the country have to depend on import of these important crops like pulses.

VEGETABLES AND FRUIT PRODUCTION WILL COME DOWN:

Generally farmers prefer to switch over to the production of vegetables, fruits, dairy and other diversified agriculture as he gets good return from them in comparison to conventional agriculture. These diversifications of agriculture require more challenging work, physical work more care, more investment etc. If government will increase MSP of the major crops then the production of these agricultural commodities will come down. These will become costlier for the farmers to consume.

QUALITY DECREASE:

The private merchants purchase a superior quality material at a lower price from the farmers. With government intervention, government officers and elected members will have direct interference in the procurement process and the government will pay more money for lesser quality and quantity of materials. For example ITC will find it difficult to purchase quality wheat from the local market they may move toward foreign supplier which will be a easy and less time consuming process.

EXPORT OF INDIAN AGRICULTURE PRODUCE WILL GO DOWN:

As government will decide minimum support price of few agriculture commodities in prior to the sowing seasons, the farmers who decides to takes other minor crops will switch to main crops. Total production of other minor crop will come down. Then our competitor will be able to capture the market for the above said minor crops. For example, in the case of rice, if Indian

rice is costlier than Pakistan, other Asian countries will access that foreign market. India generates a lot of foreign exchange through species export, fruit export, herbs export etc. With the new policy, cultivation area of the above said products comes down. India produces a lot of important industrial crops like guar. There is no minimum support price for guar. Then guar cultivation area will come down and prices of guar will increase for one or two years. In the mean while guar will be started to cultivate in foreign countries and the share of Indian guar will come down .In long term, it will kill Indian guar industries.

COST OF SEEDS:

If the price of the base commodity will increase, then it will lead to increase the price of seed production and price of crop produce grown as seed. Generally seeds companies distribute seed among farmers and give buyback guarantee at a premium price than market price. Seed companies will have to offer more at a premium price. Ultimately this increased cost burden will transfer to farmers only. Generally seed companies keep incentives or margin for dealer and retailer on origin basis. There will be more margins in addition to the final retail price of seeds.

SWAMINATHAN FORMULA FOR CALCULATING MSP IN 2018-19:

The union budget for 2018-19 has promised to fix Minimum Support Price (MSP) for crops to guarantee farmers at least 50 percent returns on production costs. This is quite similar to the original recommendation of the MS.Swaminathan-headed National commission on farmers(which called for MSPs to be “at least 50% more than the weighted average cost of production”)and the BJP’S 2014Lok Sabha election manifesto(which talked of ensuring farmers “minimum 50% profits over the costs of production).

But whether it is the budget, the Swaminathan formula or the BJP manifesto, none of them has quite defined what really constitutes “cost of production”. And therein lies the crux.

The commission for agricultural costs and prices (CACP) the body, that recommends MSPs for various crops, three definitions of production costs:A2,A2+FL,andC2.A2 costs basically covers all paid-out expenses ,both in cash and in kind,

incurred by farmers on seeds, fertilizers, chemicals, hired labour, fuel, irrigation, etc. A2+FL cover actual paid-out costs plus an imputed value of unpaid family labour. C2 cost are more comprehensive, accounting for the rentals and interest forgone on owned land and fixed capital assets respectively, which are really on the top of A2+FL.

The accompanying table gives all India weighted average A2, A2+FL and C2 production costs for 14 crops, as projected by the CACP for the current 2017-18 kharif season. It also has the corresponding minimum support price (inclusive of bonus) for these crops declared by the BJP government.

COMMODITY	VARIETY	MSP FOR 2017-18 (RS PER QUINTAL)	MSP FOR 2018-19 (RS PER QUINTAL)	INCREASE OVER PREVIOUS YEAR (RS PER QUINTAL)
KHARIF CROPS				
Paddy	Common	1500	1750	200
	Grade 'A'	1590	1770	180
Jowar	Hybrid	1700	2430	730
	Maldandi	1725	2450	725
Bajra		1425	1950	525
Maize		1425	1700	275
Ragi		1900	2897	997
Arhar (Tur)		5450 (includes Rs.200- Bonus)	5675	225
Moong		5575 (includes Rs.200/- Bonus)	6975	1400
Urad		5400 (includes Rs.200- Bonus)	5600	200
Cotton	Medium Staple *	4020	5150	1130
	Long Staple **	4320	5450	1130
Groundnut in shell		4450 (includes Rs.200/- Bonus)	4890	440
Sunflower seed		4100 (includes Rs.100/- Bonus)	5388	1288
Soyabean	Yellow and Black	3050 (includes Rs.200/- Bonus)	3399	349
Sesamum	-	5300 (includes Rs.100/- Bonus)	6249	949
Nigerseed	-	4050 (includes Rs.100/- Bonus)	5877	1827
RABI CROPS (To be marketed in 2018-19)				
Wheat		1625	1735	110
Barley		1325	1410	85
Gram		4000 ((includes bonus of Rs.200 per quintal)	4400(includes bonus of Rs. 150 per quintal)	400
Masur (Lentil)		3950 (includes bonus of Rs.150 per quintal)	4250 (includes bonus of Rs.100 per quintal)	300
Rapeseed/Mustard		3700 (includes bonus of Rs.100 per quintal)	4000 (includes bonus of Rs.100 per quintal)	300

Safflower		3700 (includes bonus of Rs.100 per quintal)	4100 (includes bonus of Rs.100 per quintal)	400
Toria		3560	3900	340
OTHER CROPS				
Copra (2018 crop season)	Milling		7511	-
	Ball		7750	-
De-husked coconut			2030	-
Raw Jute (for 2018-19 season)			3700	-
Sugarcane \$			275	-
* Staple length (mm) of 24.5 -25.5 and Micronaire value of 4.3 -5.1				
** Staple length (mm) of 29.5 -30.5 and Micronaire value of 3.5 -4.3				
\$ Fair and remunerative price				

Source : www.vikaspedia.in/agriculture/market-information/minimum-support-price

The announced MSPs, it turns out, are Swaminathan formula-compliant-i.e. providing more than 50% return-with respect to A2 cost for all the 14 crops. The average paid out A2 cost, for paddy, for instance, is estimated to Rs.840 per quintal. The MSP of Rs1500 then works out 84.5 percent more than this cost. However, for jowar, this year's MSP of Rs 1700 per quintal is just 40 percent above the A2 cost.

Moreover, when it comes to A2+FL, the swaminathan formula of 50 per cent return over cost is satisfied only in three crops: bajra, pigeon pea and black gram. It's even worse with regards

to C2, where the 50% profit recommendation is not met for a single crop.

TREND LINE:

A linear trend line is a best-fit straight line that is used with simple linear data sets. A Linear trend line usually shows that something is increasing or decreasing at a steady rate. The minimum support prices are announced by the government of India at the beginning of the sowing season. Minimum support price was fixed by taking into account various factors, percentage of increase in minimum support price year after year helps in finding out the income of the farmers.

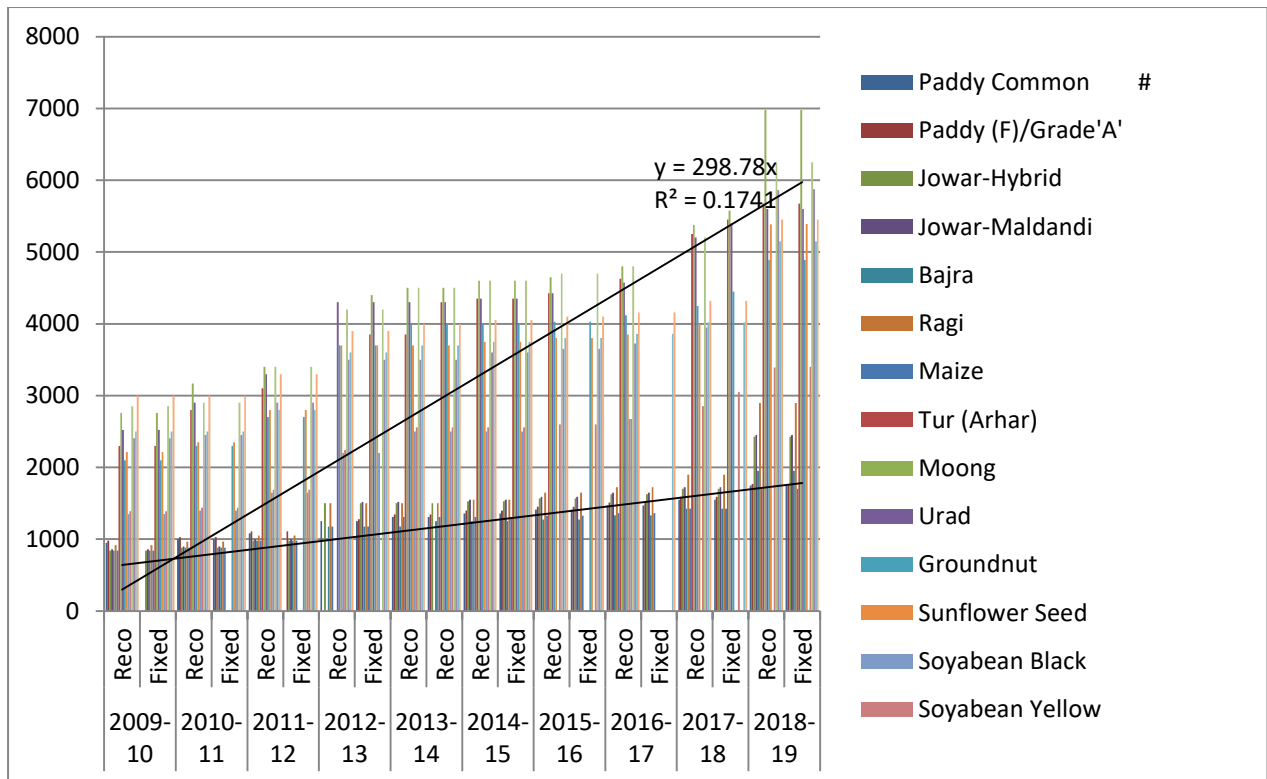


Dated:19.07.2018

MinimumSupportPricesRecommendedbyACPandFixed by Government(CropYear)

Commodity	2009-10		2010-11		2011-12		2012-13		2013-14		2014-15		2015-16		2016-17		2017-18		2018-19	
	Reco	Fixed	Reco	Fixed	Reco	Fixed	Reco	Fixed	Reco	Reco	Reco	Fixed	Reco	Fixed	Reco	Fixed	Reco	Fixed	Reco	Fixed
PaddyCommon #	950	1000	1000	1000	1080	1080	1250	1250	1310	1310	1360	1360	1410	1410	1470	1470	1550	1550	1745	1750
Paddy(F)/Grade'A'	980	1030	1030	1030	1110	1110		1280	1345	1345	1400	1400	1450	1450	1510	1510	1590	1590	1770	1770
Jowar-Hybrid	840	840	880	880	980	980	1500	1500	1500	1500	1530	1530	1570	1570	1625	1625	1700	1700	2430	2430
Jowar-Maldandi	860	860	900	900	1000	1000		1520	1520		1550	1550	1590	1590	1650	1650	1725	1725	2450	2450
Bajra	840	840	880	880	980	980	1175	1175	1175	1250	1250	1250	1275	1275	1330	1330	1425	1425	1950	1950
Ragi	915	915	965	965	1050	1050	1500	1500	1500	1500	1550	1550	1650	1650	1725	1725	1900	1900	2895	2897
Maize	840	840	880	880	980	980	1175	1175	1310	1310	1310	1310	1325	1325	1365	1365	1425	1425	1700	1700
Tur(Arhar)	2300	2300	2800	3000*	3100	3200*	4000#	3850	3850	4300	4350	4350	4425	4625	4625	5050?	5250	5450€	5675	5675
Moong	2760	2760	3170	3170*	3400	3500*	4500#	4400	4500	4500	4600	4600	4650	4850	4800	5225 ?	5375	5575€	6975	6975
Urad	2520	2520	2900	2900*	3300	3300*	4300	4300	4300	4300	4350	4350	4425	4625	4575	5000 ?	5200	5400€	5600	5600
Groundnut	2100	2100	2300	2300	2700	2700	3700	3700	4000	4000	4000	4000	4030	4030	4120	4220?	4250	4450€	4890	4890
SunflowerSeed	2215	2215	2350	2350	2800	2800	3700	3700	4000	3700	3750	3750	3800	3800	3850	3950?	4000	4100€	5385	5388
SoyabeanBlack	1350	1350	1400	1400	1650	1650	2200	2200	2500	2500	2500	2500			2675	2775?				
SoyabeanYellow	1390	1390	1440	1440	1690	1690	2240		2560	2560	2560	2560	2600	2600	2675	2775?	2850	3050€	3390	3399
Sesamum	2850	2850	2900	2900	3400	3400	4200	4200	4500	4500	4600	4600	4700	4700	4800	5000?	5200	5300€	6230	6249
Nigerseed	2405	2405	2450	2450	2900	2900	3500	3500	3500	3500	3600	3600	3650	3650	3725	3825?	3950	4050€	5860	5877
MediumStapleCotton^	2500	2500	2500	2500	2800	2800	3600	3600	3700	3700	3750	3750	3800	3800	3860	3860	4020	4020	5150	5150
LongStapleCotton^^	3000	3000	3000	3000	3300	3300	3900	3900	4000	4000	4050	4050	4100	4100	4160	4160	4320	4320	5450	5450
RABI																				
Wheat	1100	1100	1120	1120&	1285	1285	1285€	1350	1400	1400	1450	1450	1525	1525	1625	1625	1735	1735		
Barley	750	750	780	780	980	980	980	980	1100	1100	1150	1150	1225	1225	1325	1325	1410	1410		
Gram	1760	1760	2100	2100	2800	2800	3000	3000	3100	3100	3175	3175	3425	3425	3800	4000µ	4250	4400?		
Lentil(Masur)	1870	1870	2250	2250	2800	2800	2900	2900	2950	2950	3075	3075	3325	3325	3800	3950µµ	4150	4250€		
Rapeseed/mustard	1830	1830	1850	1850	2500	2500	3000	3000	3050	3050	3100	3100	3350	3350	3600	3700µ	3900	4000€		
Safflower	1680	1680	1800	1800	2500	2500	2800	2800	3000	3000	3050	3050	3300	3300	3600	3700µ	4000	4100€		
OTHERCOMMERCIALCROPS																				
Jute(TD5)	1575	1575	1675	1675	2200	2200	2300	2300	2400	2400	2700	2700	3200	3200 >	3500	3500	3700	3700		
Sugarcane	139.12	139.12	145	145	170	170	210	210	220	220	230	230	230	255	255	275?	275			
Copra(Milling)	4450	4450	4525	4525	5100	5100	5100	5250	5250	5250	5550	5550	5950	5950	6500	6500	7500	7500		
Copra(Ball)	4700	4700	4775	4775	5350	5350	5350	5500	5500	5500	5830	5830	6240	6240	6785	6785	7750	7750		

#: Including bonus of Rs. 100 per quintal. µ: Including bonus of Rs. 200 per quintal. µµ: Including bonus of Rs. 150 per quintal.
 : Addition bonus Rs. 75 per quintal. ? : Included bonus Rs. 425 per Quintal ? : bonus Rs. 100 per Quintal ? : Included bonus Rs. 200 per Quintal
 \$: Included Bonus Rs. 200 per quintal >: MSP of TDN3 (equivalent to TD5 of old grading) grade of raw jute for 2016-17 season.
 €: Included bonus of Rs 100 per quintal
 €: Included bonus of Rs 200 per quintal
 ? : Included Bonus Rs. 150 per quintal
 µ: Addition bonus of Rs 50 per quintal
 µµ: Addition bonus of Rs 100 per quintal subject to the condition that state Government fully exempt this bonus amount from all state taxes and levies
 *: Addition Bonus of Rs 500 per quintal for market arrivals within the first two months of harvesting
 ^: Staple length (mm) of 24.5-25.5 and micronaire value of 4.3-5.1
 ^^: Staple length (mm) of 29.5-30.5 and micronaire value of 3.5-4.3. 1&: Addition bonus of Rs 50 per quintal
 E: 10 percent bonus if exports are banned and in a revised recommendation of bonus of Rs 40 per quintal subject to liquidation of 15 million tonnes of Central Pool stocks; The nomenclature MSP has been changed to Fair and Remunerative Price (FRP) since 2009-10, based on 9.5 percent recovery ratio.
 # revised later to Rs 3850 per quintal for tur and Rs 4400 per quintal for moong
 µ µ ? Rs. 275/qt for a basic recovery rate of 10 percent.



LIMITATION OF THE STUDY:

1. Minimum support price is not being implemented uniformly in all states. It is not relatively more successful in all the states. Favorable output, prices and assured marketing of the produce create an enabling environment for the adoption of modern production technology, which enhances productivity, improve profitability and brings more area under such crops. Therefore,

price policy should be implemented effectively not only in the potential areas but also in the overall production frontier of food grains in the country.

2. An analysis of agricultural costs and minimum support prices shows that unless the government changes its definition of costs, there is unlikely to be any radical change in the fortunes of farmers due to the policy.

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