

Centre decides to lift Price Capping of Raw Jute

## By TIOL News Service

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entral Government after careful examination of the market dynamics of raw jute trade has lifted price cap of Rs 6500/- per quintal for TD5 ade of raw jute fixed w.e.f. 3 at September, 2021 on purchase of raw jute by the Jute Mills and other end users.

Jute Commissioner Onice has been collecting the information about the raw jute prices through formal and informal sources and it has found that the present prices are ruling near the capped price. As the existing prices of Raw Jute are ruling around Rs. 6500/- Govt. of India has taken a dynamic decision to lift the price capping w.e.f. 20 th May, 2022.

It is expected that the cap removal will help the farmers, Mills and Jute MSME sector wherein over 7 lakhs people are dependent on the jute trade in addition to about 40 lakhs jute farmers. The decreasing trend in prices will also benefit jute goods exports which constitute about 30% of the Industry's turnover in value terms.