

Centre decides to lift price capping of raw jute

25 August 2022 | News

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

It is expected that the cap removal will help the farmers, mills and jute MSME sector wherein over seven 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 per cent of the industry's turnover in value terms.