

Karnataka's e-trading platform helps farmers earn 38 percent more

By Express News Service | Published: 09th June 2017 05:18 AM |
Last Updated: 09th June 2017 05:23 AM |

NEW DELHI: The Unified Market Platform (UMP) in Karnataka has realised 38 per cent more income in 2015-16 over 2013-14 from sale of agri-commodities through the e-trading platform, according to a recent NITI Aayog report. Copra, Black gram, Tur, were among the commodities which gave the highest realisation.

The UMP is an initiative of Rashtriya e Market Services Limited – a joint venture between NCDEX e Markets Limited and the government.

The report on 'Doubling Farmer Incomes' hailed the benefits of the UMP in Karnataka. The report compares the prices received by farmers between 2013-14 (the year preceding the functioning UMP) and 2015-16 (the first year after creation of UMP). The average increase was 38 per cent in nominal terms and 13 per cent in real terms, after being deflated by WPI of the concerned commodity. The e-National Agriculture Market (NAM) is a pan-India e-trading platform. It is designed to create a unified national market for agricultural commodities.

"We remain committed to use the power of technology and markets to bring about a positive change in the lives of farmers by reforming the physical markets in the country and helping central and state governments in the nation's food security and welfare priorities," said Rajesh Sinha, MD and CEO, NeML.

The eNAM and other market reforms, which focus on the crop sector, show a 9.1 per cent increase in farmers income. "Complete implementation of UMP is expected to have a much larger impact on farmer incomes, said Sinha.