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Daily Current Affairs Encyclopedia

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National and International News

<p>Price Monitoring System App</p>	<p>Why in the news?</p> <ul style="list-style-type: none"> The Union Minister of Consumer Affairs, Food and Public Distribution & New and Renewable Energy recently launched Version 4.0 of the Price Monitoring System (PMS) Mobile app. <p>About Price Monitoring System App:</p> <ul style="list-style-type: none"> Price Monitoring Division (PMD): <ul style="list-style-type: none"> Responsible for monitoring prices of selected essential commodities. Launched the PMS App in 2021 for daily price reporting. Source of Price Data: <ul style="list-style-type: none"> Retail and wholesale prices from 550 centers. Data received daily from State Civil Supplies Departments through the Mobile App. Commodities Monitored: <ul style="list-style-type: none"> Initially Monitored (22 commodities): <ul style="list-style-type: none"> Rice, Wheat, Atta, Gram Dal, Tur (Arhar) Dal, Urad Dal, Moong Dal, Masur Dal, Sugar, Gur, Groundnut Oil, Mustard Oil, Vanaspati, Sunflower Oil, Soya Oil, Palm Oil, Tea, Milk, Potato, Onion, Tomato, Salt. Newly Added (16 commodities): <ul style="list-style-type: none"> Bajra, Jowar, Ragi, Suji (wheat), Maida (wheat), Besan, Ghee, Butter, Brinjal, Egg, Black Pepper, Coriander, Cummin seed, Red chillies, Turmeric powder, Banana.
<p>Mahila Samman Savings Certificate (MSSC) Scheme</p>	<p>Why in the news?</p> <ul style="list-style-type: none"> The Mahila Samman Savings Certificate scheme, which was introduced for a two-year period, is unlikely to be extended beyond its March 2025 deadline, according to official sources.



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	<p>About MSSC Scheme:</p> <ul style="list-style-type: none"> • Announced in Budget 2023. • Available for a two-year period, up to March 2025. • Dedicated to women and girls of all age groups. • Risk-free scheme. • Benefits: Encourages women to adopt formal financial saving instruments. • Features: <ul style="list-style-type: none"> ○ Eligibility: <ul style="list-style-type: none"> ■ Any individual woman. ■ Minor accounts can be opened by guardians. • Investment: <ul style="list-style-type: none"> ○ Minimum deposit: Rs. 1000. ○ Deposits in multiples of one hundred rupees. ○ Maximum deposit: Rs. 2 lakhs. • Interest Rate: <ul style="list-style-type: none"> ○ Fixed interest rate of 7.5%. ○ Interest compounded quarterly and credited to the account.
Maritime Partnership Exercise	<p>Why in the news?</p> <ul style="list-style-type: none"> • India and Russia recently conducted a Maritime Partnership Exercise (MPX) in St. Petersburg. <p>About Maritime Partnership Exercise:</p> <ul style="list-style-type: none"> • Occasion: Conducted on the 328th Russian Navy Day. • Participating Ships: <ul style="list-style-type: none"> ○ India: INS Tabar ○ Russia: Soobrazitelny • Significance: <ul style="list-style-type: none"> ○ Marks a significant milestone in maritime cooperation between India and Russia. ○ Reinforces commitment to peace, stability, and security in the region.
Standardised Precipitation Index	<p>Why in the news?</p> <ul style="list-style-type: none"> • The India Meteorological Department recently used the 'Standardised Precipitation Index' (SPI) to analyze trends in precipitation and drought-like conditions over India. <p>About Standardised Precipitation Index:</p> <ul style="list-style-type: none"> • Purpose: Estimates wet or dry conditions based on



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	<p>precipitation variables.</p> <ul style="list-style-type: none"> ● Calculation Basis: <ul style="list-style-type: none"> ○ Based on long-term precipitation record for a specific location. ○ Requires a long-term period (preferably longer than 30 years). ● Index Nature: <ul style="list-style-type: none"> ○ Negative for drought conditions. ○ Positive for wet conditions. ○ Becomes more negative or positive with increasing severity of dry or wet conditions. ○ Time Scales: Includes timescales of 1, 2, 3, 6, 9, 12, 24, 36, 48, 60, and 72 months.
<p>Bhartiya Beej Sahkari Samiti Limited (BBSSL)</p>	<p>Why in the news?</p> <ul style="list-style-type: none"> ● The Union Minister of Cooperation recently informed the Rajya Sabha about Bhartiya Beej Sahkari Samiti Limited (BBSSL). <p>About BBSSL:</p> <ul style="list-style-type: none"> ● Establishment: Set up under the Multi-State Cooperative Societies (MSCS) Act, 2002. ● Promoters: IFFCO, KRIBHCO, NAFED, National Dairy Development Board (NDDB), and NCDC. ● Functions: <ul style="list-style-type: none"> ○ Production, procurement, and distribution of quality seeds under a single brand via cooperatives. ○ Improve crop yield and promote indigenous natural seeds. ○ Increase seed replacement rate and varietal replacement rate. ○ Ensure farmer involvement in the production of certified seeds. ○ Focus on production, testing, certification, procurement, processing, storage, branding, labeling, and packaging of foundation and certified seeds. ○ Nodal Agency: Ministry of Cooperation.



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