

Price Forecast for Groundnut

The TN-IAM Project funded Price Forecasting Scheme of the Centre for Agricultural and Rural Development Studies, Tamil Nadu Agricultural University, Coimbatore has developed market advisory for groundnut.

Groundnut is an important oilseed crop in India which occupies first position in terms of area and second in production. Globally, China ranks first in groundnut production followed by India, Nigeria, USA, Sudan and Senegal. According to the estimates of Crop Forecast Coordination Centre (CFCC), area is on decline from 45.53 lakh hectare in 2022-23 to 43.91 lakh hectare in 2023-24 for kharif sown crop and from 3.74 lakh hectare in 2022-23 to 2.83 lakh hectare in 2023-24 under rabi season. According to the Ministry of Agriculture & Farmers Welfare, Gujarat stood first in production with 44.89 lakh tonnes followed by Rajasthan (16.96 lakh tonnes), Tamil Nadu (10.47 lakh tonnes) and Karnataka (4.87 lakh tonnes), during 2021-22.

Tamil Nadu is one of the major groundnut growing states of the country. According to the Ministry of Agriculture & Farmers Welfare (2021-22), groundnut production in Tamil Nadu is 10.47 lakh tonnes with the area of 3.72 lakh hectare. Tiruvannamalai, Viluppuram, Vellore, Kancheepuram, Tiruvallur, Cuddalore, Namakkal, Krishnagiri, Salem and Dharmapuri are the major growing districts in Tamil Nadu. As per trade sources, current arrivals are coming from Telangana, Andhra Pradesh and Karnataka. Groundnut area and the quantity of the arrivals is very less due to heavy rainfall in major production states.

Price Forecasting Scheme team has analyzed past 16 year historical prices that prevailed in Tindivanam Regulated Market for groundnut. As per the results of the analysis and market survey, the farmgate price of good quality groundnut during harvest would be around Rs.80-85 per Kg. The price may subject to

change based on the market arrivals and monsoon. Hence, farmers are advised to take up the sowing decision accordingly.

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