

## **YASANGI (RABI) 2022-23 PRE-HARVEST PRICE FORECAST OF GROUNDNUT**

### **Groundnut Price per Quintal will be around Rs. 5700-6000 at the Time of Harvesting (January to March 2023)**

Groundnut is an important oilseed crop in India which occupies first position in terms of area and second position in terms of production after soyabean. China ranks first in groundnut production with 18.05 million tonnes followed by India 9.95 million tonnes, Nigeria 4.49 lakh tonnes, United States of America 2.78 million tonnes and Sudan 2.77 million tonnes accounting for 34, 19, 8, 5 and 5 percent of total world production of 53.69 million tonnes in 2020-21. In India major groundnut growing states are Gujarat, Rajasthan, Andhra Pradesh, Karnataka and Tamil Nadu. According to the first advance estimates 2022-23, Government of India kharif groundnut production is estimated at 83.69 lakh tonnes as compared to 83.75 lakh tonnes in 2021-22.

According to the Department of Commerce, India shipped 2.43 lakh tonnes of groundnut for the marketing year 2022-23(April-October) compared to 5.14 lakh tonnes in last marketing year 2021-22. Indian groundnuts are exported to Indonesia, Vietnam, Philippines, Malaysia and Thailand.

In India, during rabi 2022-23, groundnut was sown in around 3.60 lakh hectares (8.90 lakh acres) as compared to last year 3.19 lakh ha (7.89 lakh acres). Among the states, Karnataka stood first in area coverage with 1.52 lakh ha (3.76 lakh acres) followed by Telangana 0.73 lakh ha (1.80 lakh acres), Tamil Nadu 0.45 lakh ha (1.11 lakh acres), Odisha 0.43 lakh ha (1.06 lakh acres) and Andhra Pradesh 0.42 lakh ha (1.04 lakh acres).

In Telangana, during yasangi (rabi) 2022-23, groundnut was sown in around 1,79,531 acres (72,654 ha) as compared to 2,90,971 acres (1,17,752 ha) during previous yasangi (rabi) 2021-22. Among the districts, Nagarkurnool stood first in groundnut sown area with 93,203 acres (37,718 ha) followed by Wanaparthy 22,240 acres (9,000 ha), Vikarabad 21,610 acres (8,745 ha), Mahabubnagar 9,332 acres (3,777 ha) and Narayanpet 8,130 acres (3,290 ha). According to the 1<sup>st</sup> advance estimates, Telangana groundnut production estimate was 0.13 lakh tonnes for 2022-23 as against 0.25 lakh tonnes in 2021-22. MSP for groundnut has been increased by Rs. 300 to Rs. 5850 per quintal for marketing season 2022-23 from Rs.5550 per quintal in 2021-22.

The Agricultural Market Intelligence Centre established under a research project for development of price forecasting mechanism in the Department of Agricultural Economics, College of Agriculture, Rajendranagar, Hyderabad at Professor Jayashankar Telangana State Agricultural University with the financial support of Agricultural Marketing Department, Telangana State has assessed 2022-23 rabi pre-harvest price forecast of groundnut. Under normal weather and crop conditions, it is expected that the groundnut price per quintal will be around **Rs. 5700-6000** at the time of harvesting (January to March 2023). This price forecast is based on the monthly modal price of groundnut obtained for 20 years from Gadwal regulated market using econometric models like ARIMA, SARIMA, ARCH, GARCH and ANN and also the market survey. Gadwal and Wanaparty are the two major groundnut markets in Telangana.

*Note: There may be any possible deviation of the actual prices from the predicted prices in light of tentative developments in the commodity markets such as change in international prices, export or import restrictions, etc. And these price forecasts are based on past market price data & different econometric models and that actual market price may not turn out to be the same as forecasted.*