

YASANGI (RABI) 2022-23 PRE-SOWING PRICE FORECAST OF GROUNDNUT

Groundnut Price per Quintal will be around Rs. 5600-6000 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. According to the 4th advance estimates, groundnut production estimate (kharif and rabi) was 10.10 million tonnes for 2021-22 as against 10.24 million tonnes in 2020-21. In India major groundnut growing states are Gujarat, Rajasthan, Andhra Pradesh, Karnataka and Tamil Nadu.

According to Solvent Extractor Association of India, exports of Groundnut during April-Dec'2021 are reported down by 78% at 1,484 metric tonnes compared to 6,880 metric tonnes during the April-Dec'2020.

In India, during rabi 2021-22, groundnut was sown in around 2.70 lakh hectares (6.67 lakh acres) as compared to last year 2.15 lakh ha (5.31 lakh acres). Among the states, Telangana stood first in area coverage with 1.14 lakh ha (2.82 lakh acres) followed by Karnataka 1.01 lakh ha (2.50 lakh acres), Andhra Pradesh 0.23 lakh ha (0.57 lakh acres), Odisha 0.15 lakh ha (0.37 lakh acres) and Tamil Nadu 0.15 lakh ha (0.37 lakh acres).

In Telangana, during rabi 2021-22, groundnut sown in around 2,93,807 acres (1,18,899.66 ha) as compared to 1,72,739 acres (69,905.10 ha). Among the districts, Nagarkurnool stood first in groundnut sown area with 1,37,310 acres (55,567.47 ha) followed by Wanaparthy 32,798 acres (13,272.90 ha), Mahabubnagar 22,429 acres (9,076.71 ha), Vikarabad 19,918 acres (7,904.74 ha) and Nalgonda 19,533 acres (7,904.74 ha). 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-sowing price forecast of groundnut. Under expected normal weather conditions and crop area coverage, it is expected that the groundnut price per quintal will be around **Rs. 5600-6000** 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.