

Groundnut fetches better price

As per the Third advance estimates of Ministry of Agriculture, groundnut was cultivated in 44.6 lakh hectare with a production of 68.86 lakh tonnes in 2015-16. The major growing States are Gujarat, Andhra Pradesh, Tamil Nadu, Karnataka, Maharashtra and Rajasthan. In Tamil Nadu, groundnut was cultivated in an area of 2.17 lakh hectare with the production of 5.43 lakh tonnes. Major groundnut cultivating districts are Tiruvannamalai, Viluppuram, Vellore, Kanchipuram, Thiruvallur and Cuddalore.

India has exported 5.36 lakh tonnes of groundnut in 2015-16, against 7.88 lakh tonnes in 2014-15. According to Indian Oilseeds and Produce Export Promotion Council (IOPEPC) groundnut export is reduced by 32 per cent in 2015-16 due to higher prices in local market, followed by import ban from Vietnam.

Overall groundnut area is reduced in current season. Groundnut area in Gujarat has declined because of the delayed monsoon. The area under groundnut in Andhra Pradesh and Karnataka is also reduced. Lower production of groundnut because of the uneven monsoon in the last season, increased the groundnut prices to the tune of 15 per cent in domestic markets. Demand for groundnut oil has also increased than the previous year in the local markets and hence the prices for groundnut will be better this year.

The price forecasting scheme of Centre for Agricultural and Rural Development Studies (CARDS), Tamil Nadu Agricultural University analyzed the past 13 years prices for groundnut Tindivanam Regulated Market. The econometric analysis and market surveys revealed that during harvest (September – October, 2016) farmers could get a farm gate price of Rs. 60-65/ kg at Tindivanam market.

Based on the above, farmers are recommended to take appropriate sowing decision.

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