

KHARIF PRE-HARVESTING PRICE FORECASTS FOR 2016-17

GROUNDNUT PRICE IN KHARIF SEASON WILL BE INR 4200-4600 PER QUINTAL (October to November 2016)

Groundnut is the major oilseed of India. It accounts for around 25% of the total oilseed production of the country. China leads in production of groundnut, having a share of about 41.5% of overall world production, followed by India (18.2%) and the United States of America (6.8%). India is the second largest producer of groundnut after China. Gujarat is the leading producer contributing 29.63% of the total production followed by Tamil Nadu (20.78%), Andhra Pradesh (15.23%), Rajasthan (8.23%), Maharashtra (8.23%) and Karnataka (7.82%). The country has exported 5, 37,888.26 MT of groundnuts to the world for the worth of Rs. 4,046.05 crores during the year 2015-16. Major Export Destinations (2015-16) are Indonesia, Malaysia, Thailand, Philippines and Pakistan.

According to data by the Department of Agriculture Telangana, initial sowing patterns of groundnut in 2016-17 kharif season have been much better. As on 14 September 2016, total sowing of groundnut crop has been on 0.15 lakh hectares in 2016-17 against 0.08 lakh hectares in the corresponding period in 2015-16, an increase of 89 per cent. In Telangana this year area under Ground nut in kharif is 0.15 lakh hectares as compared to the last year 0.08 lakh hectares in previous year. In the present kharif season major groundnut growing districts are Mahabubnagar, Nalgonda and Warangal.

Kharif groundnut is expected to hit the major markets from the month of October onwards. Keeping in view of the rainfall, cropped area, stock position an econometrics price analysis of groundnut for the benefit of farmers to take suitable marketing decisions are made by the NPMI – Network Project on Market Intelligence collaborating centre, College of Agriculture, Prof. Jayashankar Telangana State Agricultural University, Rajendranagar, Hyderabad. The last fourteen years monthly modal price data of Gadwal market using time series model was analyzed. Based on the analysis and Market survey, it is forecasted that the prices to be around **INR. 4200-4600** per quintal at the time of harvesting (October and November 2016).

“These forecasts are based on past data & different models and that actual market price may or may not turn out to be the same as forecasted”.