

KHARIF 2018-19 PRE-SOWING PRICE FORECAST OF GROUNDNUT

Groundnut Price per Quintal will be around Rs. 3500-3800 at the Time of Harvesting (October to December 2018)

Groundnut is the third largest oilseed produced in the world. India occupies second position in terms of production and first in terms of area. China is the largest producer as well as consumer of groundnut in the world followed by India, Nigeria, United States and Burma. In India major groundnut growing states are Gujarat, Andhra Pradesh, Tamil Nadu, Karnataka, Maharashtra, Rajasthan, Madhya Pradesh, Orissa, and Uttar Pradesh. Gujarat is the largest producing state accounting for 40% of total groundnut produced in the country. During 2017 kharif, 41.57 lakh hectares was covered under groundnut in India. According to the 2nd Advance Estimates of production of major crops for 2017-18, Department of Agriculture, Cooperation and Farmers Welfare, groundnut production estimate was 82.17 lakh tonnes as compared to previous year's production of 74.62 lakh tonnes.

In Telangana, Mahabubnagar, Nagarkurnool, Wanaparthy, Gadwal, Mahabubabad, Suryapet, Karimnagar and Warangal are the major groundnut growing districts constituting 80% of total groundnut production. In Telangana area under groundnut during kharif 2017-18 was decreased to 0.12 lakh hectares from 0.16 lakh hectares of previous year.

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 2018-19 kharif pre-sowing price forecast of groundnut. Under expected normal rainfall and crop area coverage, it is expected that the groundnut price per quintal will be around **Rs. 3500-3800** at the time of harvesting (Oct to Dec 2018). This price forecast is based on the monthly modal price of groundnut obtained for 17 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.