

KHARIF 2018-19 PRE-HARVEST PRICE FORECAST OF GROUNDNUT

Groundnut Price per Quintal will be around Rs. 3600-3900 at the Time of Harvesting (October to November 2018)

Groundnut is the major oilseed crop in India and it plays a major role in bridging the vegetable oil deficit in the country. Groundnuts in India are available throughout the year due to a two-crop cycle harvested in March and October. India occupies first in terms of area and second position in terms of production. China is the largest producer as well as consumer of groundnut in the world followed by India, Nigeria, United States and Burma. As per the fourth advanced estimates of Government of India, groundnut production was estimated at 91.8 lakh tons in 2017-18.

According to the all India crop coverage report Government of India, as on 14th September 2018 groundnut has been sown in around 40.12 lakh hectares which was 2.88 per cent lower than the corresponding period of last year (41.31 lakh ha). In Gujarat, it has been sown in 14.67 lakh hectares followed by Andhra Pradesh (6.60 lakh ha) and Rajasthan (6.07 lakh ha). In Telangana, groundnut has been sown in around 12, 237 hectares as on 5st September 2018, which was 66.92 per cent of season's normal. So far Gadwal (Jogulamba) stood first in groundnut sown area with 6058 hectares followed by Warangal (Rural) (2713 ha) and Suryapet (991 ha).

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-harvest price forecast of groundnut. Under reduced sown area, production and increased minimum support price of groundnut by 9.9 percent to Rs 4,890 /q from Rs 4,450/q, it is expected that the groundnut price per quintal will be around **Rs. 3600-3900** at the time of harvesting (October to November 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.