

Peanut Blog

An ounce of information



Lower acreage, arrivals likely to lift groundnut prices: TNAU

Farmgate price of quality groundnut during harvest would be around ₹80-85 per kg

Groundnut prices are likely to increase due to lower area under the crop and dwindling arrivals from key producing States on account of heavy rainfall, according to the TN-IAM Project funded Price Forecasting Scheme of the Centre for Agricultural and Rural Development Studies, Tamil Nadu Agricultural University, Coimbatore.

The price forecasting team analysed past 16-year historical prices that prevailed in the Tindivanam Regulated Market for groundnut. Per the results of the analysis and market survey, the farmgate price of quality groundnut during harvest would be around ₹80-85 per kg.

However, the price may subject to change based on the market arrivals and monsoon.

Hence, farmers are advised to take up the sowing decision accordingly.

Per trade sources, current arrivals are coming from Telangana, Andhra Pradesh and Karnataka. Groundnut area and the quantity of the arrivals is very less due to heavy rainfall in major producing states.

Groundnut is an important oilseed crop in India which occupies first position in terms of area and second in production. Globally, China ranks first in groundnut production followed by India, Nigeria, USA, Sudan and Senegal.

Area slips

According to the estimates of Crop Forecast Coordination Centre (CFCC), area is on decline from 45.53 lakh hectares (lh) in 2022-23 to 43.91 lh in 2023-24 for kharif sown crop and from 3.74 lh in 2022-23 to 2.83 lh in 2023-24 under rabi season

Tamil Nadu is one of the major groundnut-growing States in the country. According to the Ministry of Agriculture and Farmers Welfare (2021-22), groundnut production in Tamil Nadu is 10.47 lakh tonnes (lt) with an area of 3.72 lakh hectares. Tiruvannamalai, Villupuram, Vellore, Kancheepuram, Tiruvallur, Cuddalore, Namakkal, Krishnagiri, Salem and Dharmapuri are the major growing districts in Tamil Nadu.

Source: <https://www.thehindubusinessline.com/economy/agri-business/lower-acreage-arrivals-likely-to-lift-groundnut-prices-tnau/article67764990.ece>