

Peanut Blog

An ounce of information



Groundnut Prices Soar by 7120 per kg in Vijayapura Due to Poor Rainfall

Groundnut prices in the local market of Vijayapura (Devanahalli) have skyrocketed by 8120 per kg, driven by lower yields resulting from inadequate rainfall. This price surge has been notable over the past fortnight, with prices rising from 840-50 per kg just two weeks ago.

Local markets are expected to face a delay of another month before the domestic groundnut supply arrives. In the interim, traders are sourcing groundnuts from Andhra Pradesh and Telangana to satisfy the rising demand in nearby villages.

Narasimhappa, a local trader, explained the situation: "The lack of rainfall has halted farming activities in the fields. I purchase groundnut bags from Hindupur and transport them by auto-rickshaw to sell in various villages. I'm selling at 2120 per kg, but the cost price, including transportation to this area, is around 780 per kg. After deducting expenses for petrol, labour, and food, we make a profit of about 710 per kg." scenario underscores the significant impact of weather conditions on agricultural pricing and the challenges faced by both traders and consumers in the region. The steep rise in prices is straining local consumers, while traders operate on narrow profit margins, despite the high selling prices.

Source: https://newskarnataka.com/karnataka/bengaluru/groundnut-prices-soar-by-%E2%82%B9120-per-kg-in-vijayapura-due-to-poor-rainfall/05102024/#google_vignette