

Peanut Blog

An ounce of information



Low price frustrates peanut growers in Tangail

Despite a good production of peanut in the sandy shoal areas of Jamuna and Dhaleshwari rivers in Tangail district, growers are frustrated due to low prices for their produce this season.

Different varieties of peanut were cultivated on 2,089 hectares of land in the shoal areas under Bhuanpur, Sadar, Kalihati and Nagarpur upazilas this year with a production target of 4,160 tonnes, said Nargis Akter, sub-assistant agriculture officer at Department of Agriculture Extension in Tangail.

Visiting Bhuanpur recently, this correspondent saw men and women busy harvesting bunches of peanuts from beneath the sand and separating those from the roots. After harvesting peanuts, the plants are used as animal fodder, farmers said.

"Depending on quality, price of per maund of raw peanut was Tk 2,000-2,500 last year while dried peanut fetched Tk 3,000-3,200. This year, however, the prices fell sharply to Tk 1,500-1,800 and Tk 2,200-2,500 respectively," said farmer Saiful Islam.

"We had to spend around Tk 6,000-8,000 for cultivating peanut per bigha of land, including labour cost. Around 7-8 tonnes of peanuts are produced in one bigha land. At the current prices, it will be difficult to recover our production cost," he also said.

The Govindasi Bazar, located on the bank of Jamuna river in Bhuanpur upazila, is the main wholesale market for growers to sell peanut produced in the district. The market sits twice a week, with wholesale traders buying peanuts worth around Tk 50 lakh on each market day and sending those to different parts of the country.

Rahiz Uddin, lease holder of the market, said the supply of peanut is high in the market following good yield this year, but there are not enough buyers.

"Hundreds of tonnes of peanut have been brought and stored in the market amid lack of buyers. As such, the prices are considerably low this year due to poor demand, leaving both farmers and traders facing possible losses," Rohiz said.

Al Amin Shovon, a local farmer, said, "The demand for products produced using peanuts has not reduced, why would the demand for peanuts be less? The reality is wholesalers are buying our produce at lower prices this year, likely due to the ongoing economic downturn and instability in the country."

Contacted, Mokhleshur Rahman, upazila agriculture officer in Bhuanpur, however, said both the yield and prices of peanut this year are satisfactory.