

## Groundnut Outlook – April 2024

Groundnut is an important oilseed crop in India which occupies first position in terms of area and second position in terms of production after soyabean. China ranks first in groundnut production with 18.38 million tonnes followed by India 10.13 million tonnes, Nigeria 4.28 lakh tonnes, United States of America 2.53 million tonnes and Sudan 2.50 million tonnes accounting for 34, 19, 8, 5 and 5 percent of total world production of 54.29 million tonnes in 2022.

According to the second advance estimates 2023-24, Government of India groundnut (kharif and rabi) crop is estimated at 86.54 lakh tonnes as compared to 102.87 lakh tonnes in 2022-23. Among the states, Gujarat is leading in groundnut production with 36.74 lakh tonnes followed by Rajasthan (20.86 lakh tonnes), Madhya Pradesh (9.09 lakh tonnes), Tamil Nadu (7 lakh tonnes), Karnataka (3.69 lakh tonnes) and Telangana (1.98 lakh tonnes).

**Table 1: State wise area under groundnut in India**

State	2022-23			2023-24		
	Area (lakh ha)	Area (lakh acres)	% to total area	Area (lakh ha)	Area (lakh acres)	% to total area
Karnataka	1.65	4.08	29.05	1.11	2.74	22.75
Odisha	1.10	2.72	19.37	1.00	2.47	20.49
Tamil Nadu	0.95	2.35	16.73	0.96	2.37	19.67
Telangana	0.93	2.30	16.37	0.84	2.08	17.21
Andhra Pradesh	0.81	2.00	14.26	0.72	1.78	14.75
Others	0.24	0.59	4.23	0.25	0.62	5.12
All India	5.68	14.04	100.00	4.88	12.06	100.00

Source: [www.agricoop.gov.in](http://www.agricoop.gov.in)

According to the all India rabi crop coverage report, Government of India, as on 2<sup>nd</sup> February 2024, groundnut was sown in around 4.88 lakh hectares as compared to last year (5.68 lakh ha). Among the states, Karnataka stood first in area coverage with 1.11 lakh ha followed by Odisha (1.00 lakh ha), Tamil Nadu (0.96 lakh ha), Telangana (0.84 lakh ha) and Andhra Pradesh (0.72 lakh ha).

**Table 2: District wise area under groundnut in Telangana State**

Districts	2022-23			2023-24		
	Area (ha)	Area (acres)	% to total area	Area (ha)	Area (acres)	% to total area
Nagarkurnool	48188	119076	49.05	42295	104513	49.78
Wanaparthy	9136	22576	9.30	8614	21286	10.14
Nalgonda	8411	20784	8.56	7401	18289	8.71
Vikarabad	8745	21610	8.90	5441	13444	6.40
Mahabubnagar	4694	11600	4.78	4466	11035	5.26
Others	19075	47135	19.41	16745	41378	19.71
Total	98250	242781	100.00	84962	209945	100.00

Source: [www.agri.telangana.gov.in](http://www.agri.telangana.gov.in)

In Telangana, groundnut has been sown in around 2,09,945 acres as on 3<sup>rd</sup> April 2024. Among the districts, Nagarkurnool stood first in groundnut sown area with 1,04,513 acres followed by Wanaparthy (21,286 acres), Nalgonda (18,289 acres), Vikarabad (13,444 acres) and Mahabubnagar (11,035 acres). MSP for groundnut has been increased by Rs. 527 to Rs. 6377 per quintal for marketing season 2023-24 from Rs.5850 per quintal in 2022-23.

**Table 3: State wise Wholesale Prices Monthly Analysis for Groundnut March, 2024**

State	Prices March, 2024	Prices February, 2024	Prices March, 2023	% Change (Over Previous Month)	% Change (Over Previous Year)
Andhra Pradesh	6509	6647	6381	-2.08	2.01
Gujarat	6214	6138	6794	1.24	-8.54
Karnataka	6352	6351	6213	0.02	2.24
Madhya Pradesh	5239	5039	6016	3.97	-12.92
Maharashtra	5636	5474	5687	2.96	-0.9
Rajasthan	5278	5260	6770	0.34	-22.04
Tamil Nadu	8989	8907	9931	0.92	-9.49
Telangana	6396	6647	6539	-3.78	-2.19
Average	6326.63	6307.88	6791.38		

Source: <https://agmarknet.gov.in>

**Table 4: Arrivals and Prices of Groundnut at Gadwal Market in the Month of March, 2024**

Date	Arrivals (Quintals)	Minimum Price (Rs/quintal)	Maximum Price (Rs/quintal)	Modal Price (Rs/quintal)
1	1,030	4,229	7,411	7,361
4	1,320	4,071	7,162	5,679
5	868	4,500	7,140	5,510
6	478	5,088	7,162	6,902
7	301	5,029	7,211	6,650
11	645	4,050	7,075	6,372
12	457	4,109	7,127	6,506
13	159	5,625	7,029	6,649
14	331	4,150	7,162	6,630
15	182	5,489	7,332	7,332
16	19	4,000	5,200	4,000
18	187	4,009	7,152	6,880
19	196	5,409	7,059	6,619
20	114	4,335	6,777	5,920
22	43	5,569	6,929	6,929
23	28	4,809	6,309	6,309
26	29	5,529	7,149	5,529
27	34	4,905	6,885	6,885
28	22	6,529	6,529	6,529

Source: <http://agrimarketing.telangana.gov.in>

### **Groundnut Price Outlook**

Rajkot groundnut bold prices rebounded after three consecutive weeks declined and went up by 1.2% at INR 5,986/Qtl amid improved demand from crushers. Over the past month, prices have declined by 3%, over the last three months down by 4%.

As per trade sources, cumulative groundnut exports from October 2023 to February 2024 have decreased by 20%, totaling 3.08 lakh tonnes compared to 3.85 lakh tonnes during the same period last year.

However, groundnut exports surged in February 2024, rising by 42% to 0.77 lakh tonnes compared to 0.54 lakh tonnes in the corresponding period last year. Indonesia (33%) and Vietnam (12%) remained the top importers. The decline in exports is putting pressure on domestic prices.

Moreover, cumulative groundnut oil exports from October 2023 to February 2024 have plummeted by 48%, amounting to 0.37 lakh tonnes compared to 0.72 lakh tonnes in the corresponding period last year.

In February 2024, groundnut oil exports saw a significant decline of 96% to 670 tonnes compared to 17,826 tonnes in the corresponding period last year. China (32%) and Singapore (23%) remained the top importers in January 2024. Overall, cumulative exports of both groundnut seed and groundnut oil have decreased, contributing to the downward pressure on domestic prices.

Under these circumstances, Agricultural Market Intelligence Centre, PJTSAU expects that groundnut may trade in a range of **Rs. 6650–7050** per quintal during the month of April 2024.