

Peanut Blog

An ounce of information



Gujarat purchases 10 lakh MT groundnuts for Rs 6,700 crore: State Agriculture Minister

Gandhinagar, Jan 28 (IANS) Gujarat purchased 10 lakh metric tonnes (MT) of groundnuts from 298 lakh farmers at the minimum support price (MSP)

According to state Agriculture Minister Raghavji Patel. "As of now, over 2.98 lakh farmers have sold 10 lakh metric tonnes of groundnuts worth Rs 6,700 crore, marking a historic achievement," said Patel.

He further explained that the government has been proactive in ensuring that all registered farmers receive timely payments, with Rs 5,172 crore paid to 2.32 lakh farmers for groundnuts, and Rs 210 crore to 17,000 farmers for soybeans.

"Over 51,400 metric tonnes of soybeans, valued at Rs 252 crore, have been procured from more than 20,500 farmers," he said.

The soybean purchase has been carried out at a support price of Rs 4,892 per quintal (Rs 978.40 per mann), a price significantly higher than the market rate, encouraging farmers to register for the procurement programme.

"By February 8, the procurement process will be completed for all registered farmers across Gujarat," added Patel.

The state's agriculture sector has benefited immensely from the support price announced by the Central government, with over 3.72 lakh farmers registering for the groundnut purchase programme.

The support price for groundnuts was set at Rs 6,783 per quintal (Rs 1,356.60 per mann), which has proven to be an attractive price for farmers, allowing them to sell their bumper crops without hesitation.

The Agriculture Minister emphasised that this year's groundnut cultivation reached a record 18.80 lakh hectares, an increase of 2.5 lakh hectares compared to the previous year.

This surge in production has been driven by the favourable support prices, which were announced before the planting season, allowing farmers to plan accordingly.

In 2023-2024, India exported 47 shipments of Gujarat-origin groundnut kernels, marking a 2 per cent increase compared to the previous year.

These exports were made by 10 Indian exporters to 21 buyers, with the top three importers being Indonesia, Malaysia, and the Philippines, collectively accounting for 85 per cent of the total exports.

Gujarat contributes approximately 42 per cent of India's total groundnut production. In the 2017-2018 period, India exported 5.04 lakh tonnes of groundnuts worth Rs 3,386 crore, underscoring the significant economic impact of groundnut exports.

Source: <https://in.investing.com/news/stock-market-news/gujarat-purchases-10-lakh-mt-groundnuts-for-rs-6700-crore-state-agriculture-minister-4632819>