

Soyabean Outlook – December 2021

World scenario

World soyabean production in 2019-20 is estimated as 333.67 million tonnes from a total area of 120.50 million hectares. Brazil ranks first in soyabean production with 114.27 million tonnes followed by United States of America (96.79 million tonnes), Argentina (55.26 million tonnes), China (15.73million tonnes) and India (13.27 million tonnes) accounting for 34.25, 29.01, 16.56, 4.00 and 3.98 percent of world production. India ranks fourth in area with 11.34 million hectares (28.02 million acres) accounting for 9.41% of the world area and fifth in production with 11.22 million tonnes in 2019-20.

The major soyabean growing states are Madhya Pradesh, Maharashtra, Rajasthan, Karnataka, and Telangana. According to the first advance estimates 2021-22 of Ministry of Agriculture, Soybean production is at 127.20 lakh tonnes as compared to 128.97 lakh tonnes in 2020-21.

Table 1: Global Soyabean Supply and Demand (in million tonnes)

	2018-19	2019-20 (Estimated)	2020-21 (Forecasted)	2021-22 (Projected)
Opening Stocks	47.60	63.40	51.30	54.60
Production	363.20	340.10	366.10	380.30
Imports	151.70	169.30	160.80	168.40
Total Availability	410.80	403.50	417.40	434.90
Crush	304.20	308.30	320.00	330.40
Total Consumption	347.50	352.10	362.80	374.50
Exports	151.70	169.30	160.80	168.40
Ending Stocks	63.40	51.30	54.60	60.40

Source: International Grains Council

Indian scenario

Table 2: Indian Soyabean Supply and Demand (in million tonnes)

	2018-19	2019-20 (Estimated)	2020-21 (Forecasted)	2021-22 (Projected)
Opening Stocks	0.60	0.60	0.50	0.40
Production	13.30	11.20	12.90	12.40
Imports	0.10	0.20	0.10	0.10
Total Availability	13.90	12.00	13.50	12.90
Crush	12.10	10.20	11.90	11.10
Total Consumption	13.20	11.40	13.00	12.40
Exports	0.20	0.10	0.10	0.10
Ending Stocks	0.60	0.50	0.40	0.40

Source: International Grains Council

Table 3: State wise area under soyabean in India

State	2020-21			2021-22		
	Area (lakh ha)	Area (lakh acres)	% to total area	Area (lakh ha)	Area (lakh acres)	% to total area
Madhya Pradesh	58.54	144.66	48.30	55.84	137.98	45.86
Maharashtra	43.21	106.77	35.65	46.01	113.69	37.79
Rajasthan	11.00	27.18	9.08	10.62	26.24	8.72
Karnataka	3.32	8.20	2.74	3.82	9.44	3.14
Gujarat	1.49	3.68	1.23	2.24	5.54	1.84
Telangana	1.60	3.95	1.32	1.51	3.74	1.24
Others	2.04	5.04	1.68	1.72	4.25	1.41
All India	121.20	299.49	100.00	121.76	300.88	100.00

Source: www.agricoop.com

In India, as on 17th September 2021 area under soyabean during 2021-22 was 121.76 lakh hectares as against 121.20 lakh hectares during 2020-21. Among the states, Madhya Pradesh stood first with 55.84 lakh ha followed by Maharashtra (46.01 lakh ha), Rajasthan (10.62 lakh ha), Karnataka (3.82 lakh ha), Gujarat (2.24 lakh ha) and Telangana (1.51 lakh ha).

Soyabean prices in India

Table 4: State wise Wholesale Prices Monthly Analysis for Soyabean November, 2021

State	Prices November, 2021	Prices October, 2021	Prices November, 2020	% Change (Over Previous Month)	% Change (Over Previous Year)
Chhattisgarh	5441.69	4534.48	3676.47	20.01	48.01
Gujarat	5829.54	4837.47	4119.24	20.51	41.52
Karnataka	5484.17	4881.23	3890.1	12.35	40.98
Madhya Pradesh	5332.5	4833.51	3966.92	10.32	34.42
Maharashtra	5585.28	4748.1	3943.87	17.63	41.62
Rajasthan	5724.28	5061.93	4147.27	13.08	38.03
Tamil Nadu	6000.18	6500		-7.69	—
Telangana	5677.1	5163.03	3882.57	9.96	46.22
Uttar Pradesh	5432.86	5640.63	3989.78	-3.68	36.17
Average	5611.96	5133.38	3952.03		

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

Telangana scenario

In Telangana, as on 29th September 2021 area under soyabean was 3,74,487 acres as against 3,98,745 acres during 2021-22. Among the districts, Adilabad stood first with 1,01,588 acres followed by Nirmal (82,006 acres), Kamareddy (69,191 acres), Nizamabad (58,272 acres), and Sangareddy (56,116 acres).

Table 5: District wise area under soyabean in Telangana State

District	2020-21			2021-22		
	Area (ha)	Area (acres)	% to total area	Area (ha)	Area (acres)	% to total area
Adilabad	31648.08	78204	19.61	41111.27	101588	27.13
Nirmal	31200.50	77098	19.34	33186.70	82006	21.90
Kamareddy	34353.41	84889	21.29	28000.65	69191	18.48
Nizamabad	30272.56	74805	18.76	23581.88	58272	15.56
Sangareddy	29342.59	72507	18.18	22709.37	56116	14.98
Others	4549.48	11242	2.82	2959.88	7314	1.95
Total	161366.63	398745	100.00	151549.75	374487	100.00

Source: www.agritelangana.gov.in

Table 6: Prices and Arrivals of soyabean at Nizamabad Market in the Month of November, 2021

Date	Arrivals (Quintals)	Minimum Price (Rs/quintal)	Maximum Price (Rs/quintal)	Modal Price (Rs/quintal)
1	248	4,508	5,355	5,248
8	545	4,051	5,312	5,201
9	358	4,040	5,177	5,127
10	231	4,200	5,262	5,258
11	263	4,208	5,357	5,203
12	228	4,550	5,411	5,312
13	103	4,242	5,411	5,378
15	376	4,902	5,626	5,604
16	545	4,242	5,781	5,671
17	201	5,001	5,871	5,802
22	390	5,161	6,306	6,243
23	335	5,252	6,553	6,552
24	269	5,108	6,513	6,448
25	338	5,383	6,558	6,553
26	281	5,508	6,627	6,627
27	128	6,033	6,520	6,455
29	168	6,617	6,306	6,306
30	255	5,111	6,212	6,060

Source: <http://tsmarketing.in/>

Soybean prices witnessed gains on firm demand by oil millers and stockiest. Soybean is likely to continue trade firm with firm global cues. Farmers are willing to hold more soy produce in anticipation of higher prices.

The average weekly soybean prices for plant delivery at Indore increased by 7% to Rs. 6,350 a quintal compared to Rs. 5,925 a quintal a week ago as demand remained firm by oil millers and stockiest, while arrivals were low.

The domestic weekly average soymeal prices at Indore was 15.5% up to Rs. 54,416 /MT and was quoted between Rs 44,800 – 48,250/MT compared to the weekly average of Rs. 47,110/MT and was traded between the price ranges of Rs. 44,800 – 48,250/MT previous week.

According to Solvent Extraction Association of India, India's October'2021 soymeal exports declined by 88% to 14,538 metric tonnes compared to 120,290 metric tonnes in the same period last year.

Under these circumstances, Agricultural Market Intelligence Centre, PJTSAU expects that Soybean is likely to trade in price range between **Rs. 5500 – 6000** per quintal in the month of December 2021.