

Soyabean Outlook – April 2022

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 estimated 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	51.00	65.80	52.60	53.70
Production	363.80	341.00	368.50	349.80
Imports	151.70	169.30	160.20	158.50
Total Availability	414.80	406.80	421.10	403.50
Crush	305.30	309.70	323.90	319.00
Total Consumption	349.10	354.10	367.40	361.50
Exports	151.70	169.30	160.20	158.50
Ending Stocks	65.80	52.60	53.70	42.00

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	12.60	13.10
Imports	0.10	0.20	0.10	0.10
Total Availability	13.90	12.00	13.20	13.60
Crush	12.10	10.20	11.70	11.80
Total Consumption	13.20	11.40	12.70	13.10
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.gov.in

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 March, 2022

State	Prices March, 2022	Prices February, 2022	Prices March, 2021	% Change(Over Previous Month)	% Change(Over Previous Year)
Chhattisgarh	6571.07	5976.14	4786.56	9.96	37.28
Gujarat	7163.11	6508.24	5322.02	10.06	34.59
Karnataka	7047.16	6451.23	4934.56	9.24	42.81
Madhya Pradesh	7097.64	6355.01	5090.68	11.69	39.42
Maharashtra	7060.2	6415.35	5094.82	10.05	38.58
Manipur	9417.17	9386.91		0.32	—
Rajasthan	7313.98	6533.78	5205.35	11.94	40.51
Telangana	7319.26	7177.69	4911.47	1.97	49.02
Uttar Pradesh	6343.54	5637.15	4585.03	12.53	38.35
Uttarakhand	7587.01	5786.03		31.13	—
Average	7141.4	6515.23	5004.64		

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 March, 2022

Date	Arrivals (Quintals)	Minimum Price (Rs/quintal)	Maximum Price (Rs/quintal)	Modal Price (Rs/quintal)
3	8	6,632	6,828	6,828
4	25	6,500	7,070	5,858
7	40	6,728	7,058	6,980
8	11	6,837	7,048	6,837
9	18	5,700	6,980	6,928
10	16	6,650	7,008	6,958
12	3	5,966	5,966	5,966
15	30	6,208	7,058	6,458
21	3	6,808	6,808	6,808
22	6	5,872	5,872	5,872
23	9	6,222	7,028	7,028
24	8	5,762	7,038	7,018
3	8	6,632	6,828	6,828
4	25	6,500	7,070	5,858
7	40	6,728	7,058	6,980
8	11	6,837	7,048	6,837

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

Soyabean Price Outlook

According to USDA, Russia is estimated to import 2.1 MMT in 2021-22 which is 1.29% of the global soybean import. Russia usually import soybean from Brazil, Argentina and Paraguay. Indian soybean demand may increase in global market, however, higher domestic Soybean prices as compared to competing countries is a major concern.

According to Soybean Processors Association of India, February'22 crushing stood 19% lower at 6.5 Lakh tonnes as compared to 8 Lakh tonnes previous year same period. While soybean crushing till February in current oil year remained low by 37% at 34 Lakh tonnes compared to 54 Lakh tonnes same period last year. Additionally, soymeal production is expected to be lower at 27.14 Lakh tonnes in the ongoing oil year compared to 43.10 Lakh tonnes previous year.

According to SOPA estimates, Soymeal demand in food sector is up by 33% to 8 Lakh tonnes in MY 2021-22 from previous year's 6 Lakh tonnes. During Oct'21-Feb'22, Soymeal off take in food sector was estimated at 3.45 Lakh tonnes from 2.55 Lakh tonnes in same period last year.

Under these circumstances, Agricultural Market Intelligence Centre, PJTSAU expects that Soybean is likely to trade in price range between **Rs. 6500 – 7500** per quintal in the month of April 2022.