

VANAKALAM (KHARIF) 2022-23 PRE-HARVEST PRICE FORECAST OF SOYABEAN

Soyabean Price per Quintal will be around Rs. 5850-6150 at the Time of Harvesting (September to October 2022)

World soyabean production in 2020-21 is estimated as 353.47 million tonnes from a total area of 136.82 million hectares. Brazil ranks first in soyabean production with 121.80 million tonnes followed by United States of America (112.55 million tonnes), Argentina (48.80 million tonnes), China (19.60 million tonnes) and India (11.23 million tonnes) accounting for 34, 32, 14, 6 and 3 percent of world production. India ranks fourth in area with 12.12 million hectares (29.94 million acres) accounting for 8.86% of the world area and fifth in production with 11.23 million tonnes in 2020-21.

For 2022-23, world soybean production is projected as 392.79 million tonnes compared to previous year 352.74 million tonnes. Soybean beginning stocks, imports, exports and ending stocks are projected at 89.73, 166.22, 169.08 and 101.41 million tonnes respectively as compared to last year estimates i.e., 99.88, 153.39, 153.25 and 89.73 million tonnes in the same order. In India, soyabean beginning stocks, exports and ending stocks are estimated at 0.40, 0.10 and 0.50 million tonnes respectively for the year 2022-23.

The major soyabean growing states are Madhya Pradesh, Maharashtra, Rajasthan, Karnataka, and Telangana. As per 4th advance estimates of 2021-22, soyabean production in India is at 12.99 million tonnes compared to previous year 12.61 million tonnes.

In India, as on 19th August 2022 area under soyabean during 2022-23 was 119.54 lakh hectares (295.39 lakh acres) as against 119.04 lakh hectares (294.15 lakh acres) during 2021-22. Among the states, Madhya Pradesh stood first with 50 lakh ha (123.55 lakh acres) followed by Maharashtra 48.33 lakh ha (119.43 lakh acres), Rajasthan 11.51 lakh ha (28.44 lakh acres), Karnataka 4.28 lakh ha (10.58 lakh acres), Gujarat 2.20 lakh ha (5.44 lakh acres) and Telangana 1.56 lakh ha (3.85 lakh acres) as against 53.87 lakh ha (133.12 lakh acres), 45.50 lakh ha (112.43 lakh acres), 10.62 lakh ha (26.24 lakh acres), 3.82 lakh ha (9.44 lakh acres), 2.23 lakh ha (5.51 lakh acres) and 1.41 lakh ha (3.48 lakh acres) in respective states during 2021-22.

In Telangana, as on 17th August 2022 area under soyabean was 3,85,026 acres as against 3,48,829 acres during 2021-22. Among the districts, Nirmal stood first with 95,083 acres followed by Adilabad (89,170 acres), Kamareddy (72,505 acres), Sangareddy (61,167 acres) and Nizamabad (58,911 acres). Government of India has increased MSP of soybean by Rs. 350 per quintal for 2022-23 kharif marketing season i.e., Rs. 4300/Qtl as compared to previous year MSP of Rs. 3950/Qtl. According to the 4th advance estimates, Government of Telangana for 2021-22, soyabean production estimate was 2.66 lakh tonnes with productivity of 694 Kg per acre.

The Agricultural Market Intelligence Centre established under a research project for development of price forecasting mechanism in the Department of Agricultural Economics, College of Agriculture, Professor Jayashankar Telangana State Agricultural University, Rajendranagar, Hyderabad with the financial support of Agricultural Marketing Department, Telangana State has assessed pre-harvest price of soybean for vanakalam 2022-23. Considering the present crop area coverage and its condition, it is predicted that the soybean price per quintal will be around **Rs. 5850 - 6150** at the time of harvesting (September to October 2022). This price forecast is based on the monthly modal price of soybean obtained for 13 years from Nizamabad regulated market using econometric models like ARIMA,

SARIMA, ARIMAX, ARCH and GARCH and also the market survey. Nizambad and Adilabad are the major soybean markets in Telangana.

Note: There may be any possible deviation of the actual prices from the predicted prices in light of tentative developments in the commodity markets such as change in international prices, export or import restrictions, etc. And these price forecasts are based on past market price data & different econometric models and that actual market price may not turn out to be the same as forecasted.