

Soyabean Outlook – March 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 (15.73 million 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	53.20
Production	363.80	341.00	368.10	353.10
Imports	151.70	169.30	160.90	161.20
Total Availability	414.80	406.80	420.70	406.30
Crush	305.30	309.70	323.90	320.20
Total Consumption	349.10	354.10	367.50	363.00
Exports	151.70	169.30	160.90	161.20
Ending Stocks	65.80	52.60	53.20	43.30

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 February, 2022

State	Prices February, 2022	Prices January, 2022	Prices February, 2021	% Change(Over Previous Month)	% Change(Over Previous Year)
Chhattisgarh	5636.18	5487.19	4370.4	2.72	28.96
Gujarat	6444.74	6383.15	4713.65	0.96	36.73
Karnataka	6399.25	6070.65	4429.57	5.41	44.47
Madhya Pradesh	6296.08	5820.11	4502.27	8.18	39.84
Maharashtra	6333.43	6058.19	4515.78	4.54	40.25
Manipur	9394.37	9332.95	9173.6	0.66	2.41
Nagaland	5700	5900		-3.39	—
Rajasthan	6477.35	6129.41	4562.91	5.68	41.96
Telangana	7187.62	6255.92	4183.2	14.89	71.82
Uttar Pradesh	5592.51	5744.46	4583.89	-2.65	22
Average	6477.05	6260.03	5027.35		

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.agri.telangana.gov.in

Table 6: Prices and Arrivals of soyabean at Nizamabad Market in the Month of February, 2022

Date	Arrivals (Quintals)	Minimum Price (Rs/quintal)	Maximum Price (Rs/quintal)	Modal Price (Rs/quintal)
2	9	5,358	5,658	5,358
3	10	5,358	5,358	5,358
4	45	4,426	6,022	5,858
5	55	4,520	5,748	5,748
9	48	5,158	5,788	5,358
10	23	5,708	5,858	5,708
11	26	4,850	5,920	5,350
12	19	5,620	5,908	5,906
14	95	5,270	6,050	4,916
15	40	5,758	6,100	5,932
17	3	4,650	4,650	4,650
18	8	4,757	4,757	4,757
21	13	5,587	5,758	5,587
22	8	5,629	6,236	6,236
24	31	6,950	6,950	6,950
25	30	6,020	6,759	6,226
28	43	6,808	7,027	5,958

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

Soyabean Price Outlook

The average monthly prices of soybean at Indore plant went up in Feb'22 and witnessed gain of 7.2% to Rs. 6,916 a quintal, compared to Rs. 6,451 in Jan'21. The market made a low of Rs. 6,350 and high of Rs. 7,675 during the month. Arrivals in Madhya Pradesh were 2.6% low compared to previous month.

According to Solvent Extraction Association of India, India's January 2022 soymeal exports declined by 81% to 52,771 metric tonnes compared to 2,83,167 metric tonnes in the same period last year.

SOPA reported Oct'21-Jan'22 soy crush down by 40% at 27.5 lakh tonnes as compared to 46 lakh tonnes previous year same period, while arrival too remained low by 25% at 48 lakh tonnes as compared to 64 lakh tonnes previous year same period.

The average monthly price of soybean meal at Indore plant went up in Feb'22 and gained 5.52% to Rs. 55,095 a ton, compared to Rs.52,212/ton in Jan'22. The market made a low of Rs. 50,000 and high of Rs. 61,500 during the month. And as on 28th Feb'22, Indore monthly soymeal prices closed higher to Rs 61,000/MT compared to the previous month closing at Rs 50,200/MT.

Under these circumstances, Agricultural Market Intelligence Centre, PJTSAU expects that Soybean may trade in price range between **Rs. 5500 – 6000** per quintal in the month of March 2022.