

Soyabean Outlook – October 2022

World scenario

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.

The major soyabean growing states are Madhya Pradesh, Maharashtra, Rajasthan, Karnataka, and Telangana. According to the first advance estimates 2022-23, Government of India soyabean crop is estimated at 128.92 lakh tonnes as compared to 129.95 lakh tonnes in 2021-22.

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

	2019-20	2020-21 (Estimated)	2021-22 (Forecasted)	2022-23 (Projected)
Opening Stocks	68.50	54.30	55.10	42.60
Production	341.00	369.20	350.80	389.20
Imports	169.40	159.20	154.30	165.90
Total Availability	409.40	423.40	405.90	431.80
Crush	311.00	325.00	321.90	335.60
Total Consumption	355.10	368.30	363.30	379.50
Exports	169.40	159.20	154.30	165.90
Ending Stocks	54.30	55.10	42.60	52.30

Source: International Grains Council

Indian scenario

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

	2019-20	2020-21 (Estimated)	2021-22 (Forecasted)	2022-23 (Projected)
Opening Stocks	0.60	0.50	0.50	0.40
Production	11.20	12.60	13.80	13.60
Imports	0.20	0.20	0.10	0.10
Total Availability	12.00	13.30	14.40	14.10
Crush	10.20	11.60	12.50	12.10
Total Consumption	11.40	12.70	13.90	13.50
Exports	0.10	-	0.10	0.10
Ending Stocks	0.50	0.50	0.40	0.50

Source: International Grains Council

Table 3: State wise area under soyabean in India

State	2021-22			2022-23		
	Area (lakh ha)	Area (lakh acres)	% to total area	Area (lakh ha)	Area (lakh acres)	% to total area
Madhya Pradesh	55.14	136.25	45.62	50.18	124.00	41.51
Maharashtra	46.05	113.79	38.10	49.10	121.33	40.61
Rajasthan	10.63	26.27	8.80	11.51	28.44	9.52
Karnataka	3.84	9.49	3.18	4.43	10.95	3.66
Gujarat	2.24	5.54	1.85	2.22	5.49	1.84
Telangana	1.53	3.78	1.27	1.75	4.32	1.45
Others	1.43	3.53	1.18	1.71	4.23	1.41
All India	120.86	298.65	100.00	120.90	298.75	100.00

Source: www.agricoop.gov.in

In India, as on 30th September 2022 area under soyabean during 2022-23 was 120.90 lakh hectares as against 120.86 lakh hectares during 2021-22. Among the states, Madhya Pradesh stood first with 50.18 lakh ha followed by Maharashtra (49.10 lakh ha), Rajasthan (11.51 lakh ha), Karnataka (4.43 lakh ha), Gujarat (2.22 lakh ha) and Telangana (1.75 lakh ha).

Soyabean prices in India

Table 4: State wise Wholesale Prices Monthly Analysis for Soyabean September, 2022

State	Prices September, 2022	Prices August, 2022	Prices September, 2021	% Change (Over Previous Month)	% Change (Over Previous Year)
Chhattisgarh	4629.63	5644.29	7227.46	-17.98	-35.94
Gujarat	4816.27	5678.05	7226.55	-15.18	-33.35
Karnataka	4905.65	5932.78	6343.15	-17.31	-22.66
Madhya Pradesh	4833.53	5621.59	5851.18	-14.02	-17.39
Maharashtra	5003.27	5868.16	6475	-14.74	-22.73
Manipur	9397.94			—	—
Rajasthan	4977.28	5740.62	7606.36	-13.3	-34.56
Tamil Nadu	5000		6500	—	-23.08
Telangana	4576.63	6113.93	5607.04	-25.14	-18.38
Uttar Pradesh		5244.88	7021.64	—	—
Average	5348.91	5730.54	6650.93		

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

Telangana scenario

In Telangana, as on 28th September 2022 area under soyabean was 4,33,468 acres as against 3,77,138 acres during 2021-22. Among the districts, Nirmal stood first with 1,14,057 acres followed by Adilabad (89,170 acres), Sangareddy (79,394 acres), Kamareddy (76,051 acres) and Nizamabad (58,911 acres).

Table 5: District wise area under soyabean in Telangana State

District	2021-22			2022-23		
	Area (ha)	Area (acres)	% to total area	Area (ha)	Area (acres)	% to total area
Nirmal	33197.22	82032	21.75	46157.30	114057	26.31
Adilabad	41146.48	101675	26.96	36085.87	89170	20.57
Sangareddy	22853.85	56473	14.97	32129.66	79394	18.32
Kamareddy	28785.33	71130	18.86	30776.80	76051	17.54
Nizamabad	23624.37	58377	15.48	23840.47	58911	13.59
Others	3015.32	7451	1.98	6428.44	15885	3.66
Total	152622.57	377138	100.00	175418.55	433468	100.00

Source: www.agritelangana.gov.in

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

Date	Arrivals (Quintals)	Minimum Price (Rs/quintal)	Maximum Price (Rs/quintal)	Modal Price (Rs/quintal)
8	56	4,457	5,101	4,557
12	103	4,309	4,827	4,545
13	46	4,301	4,846	4,675
14	18	4,300	4,758	4,301
15	118	4,478	5,208	4,843
16	785	4,400	5,300	4,780
19	2,650	4,300	5,219	4,700
20	380	4,300	5,252	4,460
21	620	4,300	5,218	4,565
23	2,096	4,301	5,114	4,592
24	2,386	4,300	5,055	4,606

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

Soyabean Price Outlook

Weekly average Soybean Indore plant prices went down by 2.50% to INR 5,025/ Qtl as compared to INR 5,153/Qtl previous week amid weak demand from crushers and high ending stock ahead of harvesting crop. Higher supply and diminishing soy oil price are weighing on soybean price while crush margin are in parity.

Weekly average prices of Indore soymeal also went down by 6% to INR 40,083/MT as compared to last week at INR 42,416/MT amid weak export demand.

Total oil meal exports in April-August'22 went up by 40% to 15.31 lakh tonnes Vs 10.92 lakh tonnes previous year same period. But, soymeal exports went down by 30% to 1.08 lakh tonnes in April-Aug'22 Vs 1.55 lakh tonnes previous year same period due to over-priced Indian soymeal in the global markets.

Soybean crop all across India is in normal to good condition. Vegetative growth is excellent. Presently, soybean crop is in flowering and pod formation stage.

Under these circumstances, Agricultural Market Intelligence Centre, PJTSAU expects that Soybean may trade in price range between **Rs. 5000 – 5500** per quintal in the month of October 2022.