

Soyabean Outlook – May 2023

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 second advance estimates 2022-23, Government of India soyabean crop is estimated at 139.75 lakh tonnes as compared to 129.87 lakh tonnes in 2021-22. According to the 3rd advance estimates, Telangana soyabean production estimate was 3.27 lakh tonnes for 2022-23 as against 2.67 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	68.30	54.30	54.90	44.60
Production	341.30	370.30	355.80	375.30
Imports	169.40	159.20	155.30	166.70
Total Availability	409.60	424.60	410.70	419.90
Crush	311.10	326.10	325.70	332.40
Total Consumption	355.40	369.70	366.00	372.80
Exports	169.40	159.20	155.30	166.70
Ending Stocks	54.30	54.90	44.70	47.10

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	13.00	14.00
Imports	0.20	0.20	0.10	0.10
Total Availability	12.00	13.30	13.60	14.50
Crush	10.20	11.60	11.90	13.30
Total Consumption	11.40	12.70	13.10	14.30
Exports	0.10	-	0.10	0.10
Ending Stocks	0.50	0.50	0.40	0.20

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 during April, 2023

State	Prices April, 2023	Prices March, 2023	Prices April, 2022	% Change(Over Previous Month)	% Change(Over Previous Year)
Andhra Pradesh	4193			—	—
Chhattisgarh	4772	4601	6918	3.72	-31.02
Gujarat	5122	5001	7360	2.42	-30.41
Karnataka	4973	4914	7143	1.2	-30.38
Madhya Pradesh	5183	5135	7104	0.93	-27.04
Maharashtra	5012	4983	7068	0.58	-29.09
Manipur	9410	9414	9378	-0.04	0.34
Nagaland	4221	5236	5647	-19.39	-25.25
Rajasthan	5121	5138	7413	-0.33	-30.92
Telangana	4930	4881	7238	1	-31.89
Uttar Pradesh	4576	4658	5888	-1.76	-22.28
Uttarakhand	4050	4613		-12.2	—
Average	5130.25	5324.91	7115.7		

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.agri.telangana.gov.in

Table 6: Prices and Arrivals of soyabean at Nizamabad Market in the Month of April, 2023

Date	Arrivals (Quintals)	Minimum Price (Rs/quintal)	Maximum Price (Rs/quintal)	Modal Price (Rs/quintal)
4	3	4,020	4,020	4,020
10	8	4,659	4,859	4,659
11	53	3,786	5,010	4,750
12	1	5,100	5,100	5,100
17	3	3,535	4,508	3,535
18	43	3,508	4,858	3,508
19	6	4,920	4,920	4,920
21	3	4,780	4,780	4,780

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

Soyabean Price Outlook

The weekly average prices of Soybean Indore plant went marginally up by 0.56% to INR 5,613/ Qtl. in tandem with soybean meal.

The weekly average prices of Indore soymeal remained sideways and went marginally up by 0.02% to INR 45,034/MT.

Total Soy meal exports in Oct'22- Feb'23 went up by 256% to 6.66 Lakh tonnes Vs 1.87 Lakh tonnes during same period of previous year. Soymeal exports up by 582% to 2.30 Lakh tonnes in Feb'23 Vs 0.34 Lakh tonnes same period last year.

Soymeal exports went up for the sixth straight month on good soymeal export demand from South East Asia tracking competitive prices in global markets. In upcoming month too soymeal export is likely to go up on good demand.

During the last week, weekly Indian Soymeal FOB average prices stood at \$575/MT, Argentina Soymeal FOB prices trading at \$501/MT and spread stands at \$74/MT. Upon increase in spread, soymeal export demand is likely to get affected if it continues for long duration.

Under these circumstances, Agricultural Market Intelligence Centre, PJTSAU expects that Soybean may trade in price range between **Rs. 4500 – 5000** per quintal in the month of May 2023.