

KHARIF 2017-18 PRE-SOWING PRICE FORECAST OF SOYABEAN

**Soyabean Price per Quintal will be around Rs. 2600-2800 at the Time of Harvesting
(September to October 2017)**

Soybean is the world's most important seed legume, which contributes to 25% of the global edible oil and about two-thirds of the world's protein concentrate for livestock feeding. The contribution of India in the world soybean area is 10%, but the contribution to total world soybean grain is only 4% indicating the poor levels of productivity of the crop in India (1.1 t/ha) as compared to world average productivity (2.2 t/ha). The major soyabean producing countries are United States, Brazil, Argentina, China, India, Paraguay, Canada and Indonesia. In India, soybean is traded at Indore, Ujjain, Dewas, Mandsoor, Astha, Nagpur, Sangli and Kota.

The area under soybean is spread in the states of Madhya Pradesh, Maharashtra, Rajasthan, Chhattisgarh, Andhra Pradesh, Telangana and Karnataka. These states together contribute to about 98% of the total soybean production in the country. In recent years, soybean has shown a rapid increase in area in southern parts of the country, particularly in the states of Maharashtra, Andhra Pradesh, Telangana and Karnataka. Madhya Pradesh since beginning has been the major contributor to the soybean area and production. It contributes nearly 50% of the area and production followed by Maharashtra with a contribution of 32 and 34 percent in terms of total area and production of the country.

In Telangana Adilabad, Komaram Bheem, Nirmal, Nizamabad and Medak are the major soyabean growing districts. According to the Department of Agriculture data, area under soyabean during 2016-17 was 2.98 lakh hectares as against 2.54 lakh hectares during previous season.

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-sowing price of soyabean for kharif 2017-18. Under expected normal rainfall and crop area coverage, it is predicted that the soyabean price per quintal will be around **Rs. 2600 - 2800** at the time of harvesting (Sep to Oct 2017). This price forecast is based on the monthly modal price of soyabean obtained for 9 years from Adilabad regulated market using econometric models like ARIMA, SARIMA, ARCH, GARCH and ANN and also the market survey.

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.