

RABI 2017 -18 PRE – HARVEST PRICE FORECAST OF SUNFLOWER
Sunflower Price Per Quintal will be around Rs. 2900 – 3100 at the Time of Harvesting
(January to March 2018)

Sunflower oil production makes up around 8% of the total global vegetable oil production. The Russian Federation, Ukraine, and Argentina are the main producers of sunflower seed and sunflower by-products, as well as suppliers to the global market. India, Turkey, and Egypt are some of the major sunflower oil consumers that have participated in market growth by increasing their consumption without increasing the local production. Global sunflower seed production is projected lower with reduced crop acreage in Argentina, South Africa and Ukraine more than offset gains in the European Union. Ukraine is said to be largest world exporter of sunflower oil. But, for 2017-18 the exports of sunflower oil declined from 5150 thousand metric tonnes to 5000 thousand metric tonnes due to lower production estimate and reduced crush forecast in Ukraine.

In India during 2017-18 Rabi sunflower crop has occupied 1.21 lakh hectares area which is 3.2 % higher than the area under sunflower during previous year. Compared to last marketing year, the imports of sunflower oil has risen by 62% to 2.1 million metric tonnes as its prices were attractive compared to soy oil. Karnataka, Maharashtra, Bihar, Orissa, Tamil Nadu, Andhra Pradesh and Telangana are major sunflower producing states of India. In Telangana it occupied 0.04 lakh hectares during 2017-18 Rabi. Even though the area under sunflower has slightly increased in India, good price is expected due to raised domestic demand and considerable fall international exports.

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 forecast of sunflower for Rabi 2017-18. Under expected harvest and normal yield, it is predicted that the Sunflower price per quintal will be around Rs. 2900 – 3100 at the time of harvesting (January to March 2018). This price forecast is based on the monthly modal price of Sunflower obtained for 9 years from Siddipet 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.