

KHARIF 2017-18 PRE-HARVEST PRICE FORECAST OF SOYABEAN
Soyabean Price per Quintal will be around Rs. 2900-3100 at the Time of Harvesting
(September to October 2017)

Soyabean is known as the “Golden Bean” of the twentieth century. Though soyabean is a legume crop, yet it is widely used as oilseed. Soyabean possesses a very high nutritional value. Several countries such as Japan, China, Indonesia, Philippines, and European countries are importing soyabean to supplement their domestic requirement for human consumption and cattle feed. As per the United States Department of Agriculture (USDA) projections in the month of August 2017 the global soybean production in 2017/2018 will be 347.36 million metric tons, around 2.27 million metric tons more than the previous month's projection.

India is Asia's second largest producer of soyabean, which accounts for 3.95 per cent of the global production. The soybean production in India is growing every year at the rate of 9.6 per cent out of which the majority crop is exported. Thailand, Japan, Vietnam, Myanmar are amongst the key consumers of Indian soya meal. In India as on 11th August 2017, soyabean crop has occupied 101.59 lakh ha. Soya production is mainly confined to Madhya Pradesh (also known as soyabean bowl of India), Maharashtra, Rajasthan, Andhra Pradesh, Telangana, Karnataka, Uttar Pradesh and Chhattisgarh.

Soyabean is majorly cultivated as a kharif crop in northern Telangana districts of Adilabad, Komaram Bheem, Nirmal, Nizamabad and Medak. Soyabean crop has occupied 1.61 lakh ha., which was less by 44% as compared to previous year 2016 (2.84 lakh ha.).

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 soyabean for kharif 2017-18. Under the conditions of less coverage of crop, scanty rainfall during reproductive stage and expected demand, it is predicted that the soyabean price per quintal will be around **Rs. 2900 - 3100** 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. In Telangana Adilabad, Nizamabad and Gandhari are the major markets, while Indore, Ujjain, Gulbarga, Kota, Sangli and Nagpur are the other markets in India.

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.