

## **KHARIF 2018-19 PRE HARVEST PRICE FORECAST OF SOYBEAN**

### **Soybean Price per Quintal will be around Rs. 3250-3450 at the Time of Harvesting (September to October 2018)**

Soybean is one of the fastest growing crops in India. It is recognized as one of the premier crops around the world. Due to high protein content and high oil content soybean is considered to be an important food commodity. The soya protein is called complete protein, because it supplies sufficient amount of amino acids.

According to SOPA, the total supply of soybean has been estimated at 96.50 lakh metric tonnes for the oil year 2017-18. For the period October - April of the current oil year, the production is estimated at 83.50 lakh metric tonnes, while the carryover from the previous year is put at 13.00 lakh metric tonnes. The demand for crushing is likely to be around 80.00 lakh metric tonnes, while exports are projected at 2 lakh metric tonnes. With 12 lakh metric tonnes retained for sowing and 1.5 lakh metric tonnes for direct consumption, the carryover for the coming year is estimated at 1.00 lakh metric tonnes.

As per data released by the Ministry of Agriculture, oilseeds sowing has been covered in 157.54 lakh hectares, as against 148.92 lakh hectares during the same time frame last year. All oilseeds are lagging behind except soybean that has been covered in 109.50 lakh hectares, as compared to 98.99 lakh hectares during the same time frame last year. Soybean production is mainly confined to Madhya Pradesh (53.18 lakh ha), Maharashtra (37.48 lakh ha), Rajasthan (10.34 lakh ha), Karnataka (3.18 lakh ha) and Telangana (1.69 lakh ha).

During 2018-19, the area under soybean in Telangana was reported 169004 hectares as against 161773 hectares during kharif 2017-18. The major soybean growing districts of Telangana include Adilabad, Komaram Bheem, Nirmal, Nizamabad and Medak.

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 2018-19 kharif pre-harvest price forecast of soybean. Under present rainfall and crop conditions, and lower carryout stocks, it is expected that the soybean price per quintal will be around **Rs. 3250-3450** at the time of harvesting (Sep to Oct 2018). This price forecast is based on the monthly modal price of soybean obtained for 10 years from Nizamabad 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.**