RABI 2018 - 19 PRE SOWING PRICE FORECAST OF SUNFLOWER

Sunflower Price per Quintal will be around Rs. 3000 – 3300 at the Time of Harvesting
(January to March 2019)

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.

Sunflower seed production in India has not kept pace with demand and this has led to more and more imports, mostly from Ukraine. Though Indonesia, Malaysia, Argentina and Ukraine are the biggest source of edible oils for India, when it comes to sunflower crude oil imports, Ukraine has been enjoying a clear monopoly, boasting of a solid share of anything between 94% and 99% in India's total import of the product.

In India during rabi 2017-18 sunflower crop has occupied 1.21 lakh hectares area which is 3.2% higher than the area under sunflower during previous year. Karnataka, Maharashtra, Bihar, Orissa, Tamil Nadu, Andhra Pradesh and Telangana are major sunflower producing states of India. In Telangana it occupied 400 hectares during rabi 2017-18.

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 forecast of sunflower for rabi 2018-19. Under expected normal crop condition and production, it is predicted that the Sunflower price per quintal will be around Rs. 3000 – 3300 at the time of harvesting (October to December 2018). This price forecast is based on the monthly modal price of Sunflower obtained for 10 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.