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CHAPTER 4

Soybean: The Sustainable Wonder Crop Trade Analysis

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Abstract

Soybean, a versatile and nutritionally rich crop, has gained prominence recently as a key player in global agricultural trade. This research paper delves into the multifaceted dimensions of Soybean trade, examining its role as a sustainable wonder crop with far-reaching implications for food security, economic growth, and environmental sustainability.

The objectives of this study are twofold. First, it aims to analyze the global Soybean trade dynamics, exploring the leading producers, consumers, and trade patterns. Second, it investigates the sustainable aspects of Soybean cultivation and trade, emphasizing its potential to address emerging challenges such as food demand, economic development, and environmental conservation.

The research findings underscore the remarkable growth of Soybean as a major global commodity, driven by its applications in food, feed, and industrial sectors. The study identifies key contributors to the Soybean trade, including major producing nations like the United States, Brazil, Argentina, and China, as well as significant consumers like India and European countries.

Furthermore, it shed light on the sustainable attributes of Soybean cultivation, emphasizing its nitrogen-fixing properties, reduced carbon footprint, and potential for crop rotation. In conclusion, this study highlights Soybean's pivotal role in the global agricultural landscape, both as a key trade commodity and a sustainable crop. It underscores the need for continued research and policy initiatives to harness Soybean's full potential in fostering food security and sustainable development worldwide.

Keywords: Soybean, Trade analysis, Price dynamics, trade forecasting, Soy meal, Soy oil

1 Introduction

Soybean, scientifically known as *Glycine max* and colloquially referred to as the **Golden Bean**, is a prominent oilseed crop with global significance. Belonging to the leguminous family Fabaceae, Soybean boasts remarkable nutritional composition, comprising approximately 40% protein and

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producing crop. Presently, Soybean already contributes significantly to India's oilseeds and edible oil production, accounting for 40% and 25%, respectively, while generating valuable foreign exchange through Soya meal exports. With a substantial annual crushing capacity of 20 million tons, the domestic Soybean processing industry plays a pivotal role.

Furthermore, Soybean cultivation, particularly as a Kharif crop, significantly impacts the livelihoods of small and marginal farmers. Its attractiveness lies in high yields, minimal water requirements, short growth cycles, and favourable market rates. These factors collectively underscore the transformative potential of Soybean in addressing India's escalating demand for edible oil while bolstering the agricultural sector and ensuring food security.

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