



Department of Agriculture

Government of Maharashtra

The World Bank assisted

Hon. Balasaheb Thackeray Agribusiness & Rural Transformation (SMART) Project

मा. बाळासाहेब ठाकरे कृषी व्यवसाय व ग्रामीण परिवर्तन (स्मार्ट) प्रकल्प



Commodity Price Forecast

(for October to December 2025)

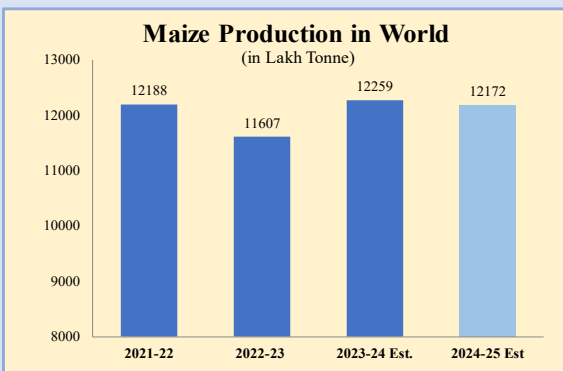
Market Intelligence & Risk Mitigation Cell

Project Implementation Unit- Agriculture

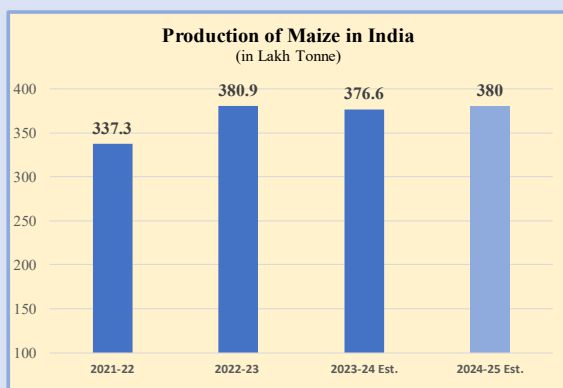
June 2025

Market Intelligence and Risk Mitigation Cell
June - 2025

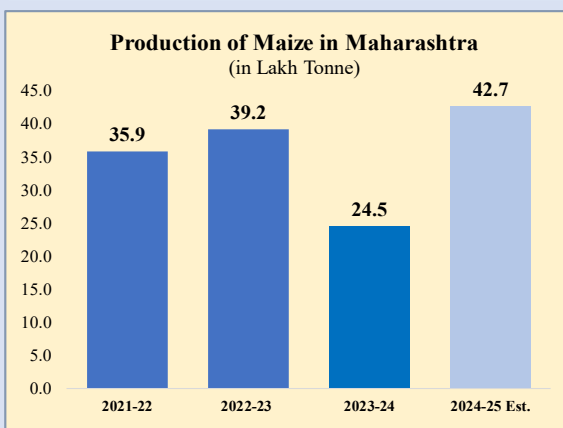
Maize is one of the most important cereal crops cultivated globally. In India, maize is cultivated throughout the year in most of states for various purposes including grain, feed, fodder, food and industrial products. The maize prices are determined by supply and demand factors in India.



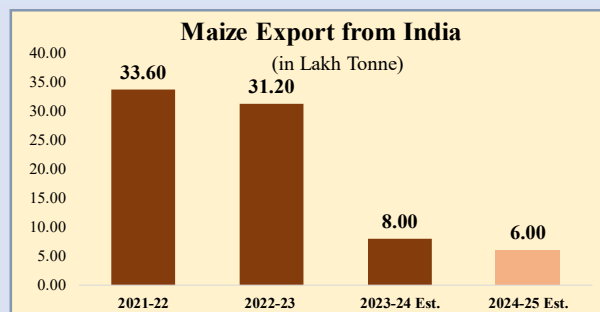
As per the USDA, maize production will decrease by 0.6 percent in 2024-25 compared to last year.



As per the USDA, in the year 2023-24, India's maize production is expected to decrease by 1.5 percent compared to the previous years. The production of maize in 2024-25 is expected to increase by 0.90 percent compared to 2023-24.

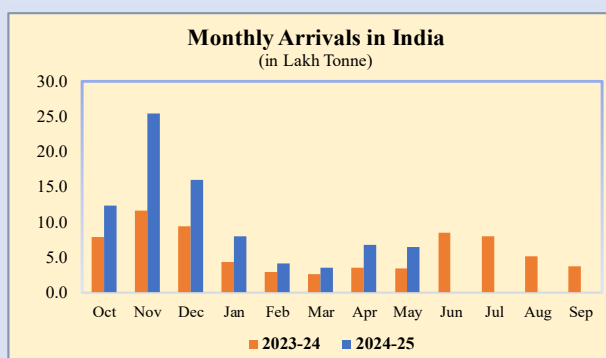


According to the MoA, Government of India (based on 2nd advance estimates), the total maize production in the state is estimated to increase by 74.12 percent in 2024-25 as compared to 2023-24.

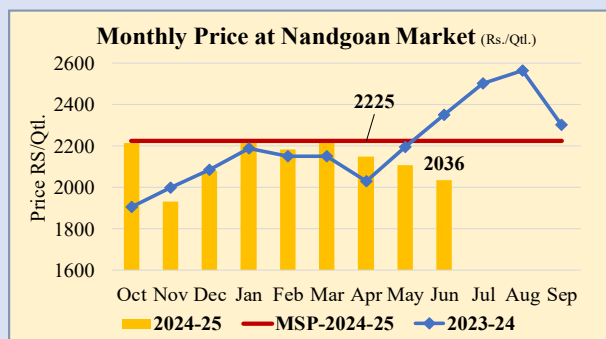


According to the USDA, maize exports are estimated at 6 lakh metric tons in 2024-25, which is a decrease of 25% compared to last year.

India's maize exports fell to a four-year low in the 2023-24 period due to higher domestic prices and a reduced crop. The increased demand from ethanol, poultry, and starch manufacturers also contributed to the decline in exports.



The arrival of maize in the country in May 2025 has increased by 89.00 % compared to the previous year May 2024.



* Prices of June 2025 (up to 20 June)

During the last three years, the average prices of maize in Nandgaon market for the month of October to December was as follows:

October to December 2022 - Rs 1929 Qtl.

October to December 2023 - Rs 1919 Qtl.

October to December 2024 - Rs. 2075 Qtl.

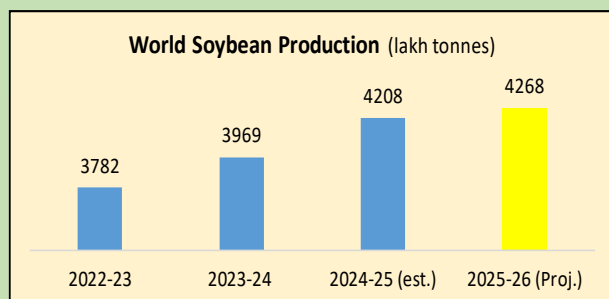
The minimum support price (MSP) of Maize for 2025-26 is Rs.2400 per qtl.

Forecast of Maize Price in Nandgaon market for October to December 2025 is Rs. 2000 to 2500 / Qtl.

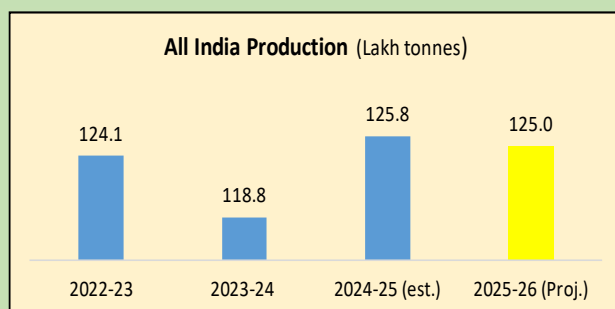
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June 2025

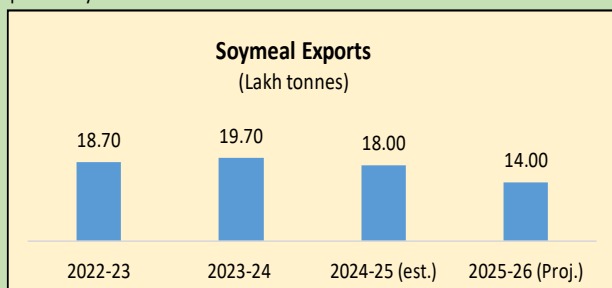
Soybean: Soybean is an important international oilseed crop and also commonly known as 'Golden bean'. The processed soybean is the major source of protein. The prices of soybean are primarily determined by supply and demand factors not only in India but also in major producing and consuming countries of the world.



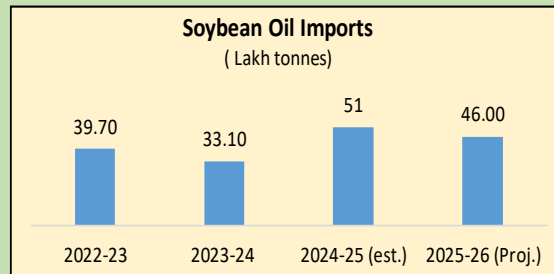
Global soybean production is estimated 4268 lakh tonnes for MY 2025-26. Which is 1.4% higher than previous year (4208 lakh tonnes MY-2024-25). (Source: USDA, June. 2025)



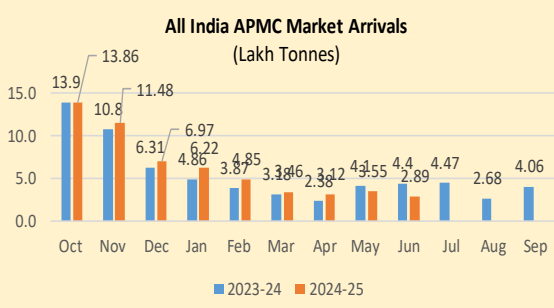
As per the USDA report (June. 2025), Indian soybean production is projected 125 lakh tonnes for MY 2025-26, which is 1 % lesser than previous year.



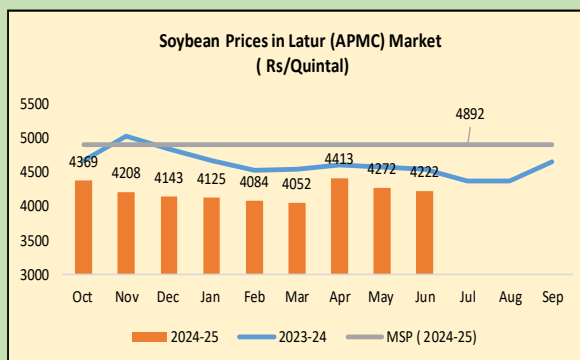
India's Soymeal exports has been decreased in FY 2024-25, than the previous year. FY 2023-24, India exported 19.7 lakh tonnes of soymeal. While in FY 2024-25, India exported 18.0 lakh tonnes soyameal during, which is lesser than corresponding period. (Source : USDA report, June. 2025).



India's soybean oil imports has been increased in 2024-25, as compare to the previous year (2023-24. India imported 51 lakh tonnes of soya oil during 2024-25. which is 54 percent higher than last year(Source : USDA report, June. 2025).



The monthly market arrivals of soybean in 2023-24 has been higher as compare to the 2024-25.



The MSP for MY 2024-25 is Rs. 4892 per quintal. The average prices of soybeans for the month of June during the last three years were as follows:

October-December 2022: Rs. 5424/ qtl.
 October-December 2023 : Rs. 4855/ qtl.
 October-December 2024: Rs. 4232/ qtl.

Forecast of Prices for Latur Market

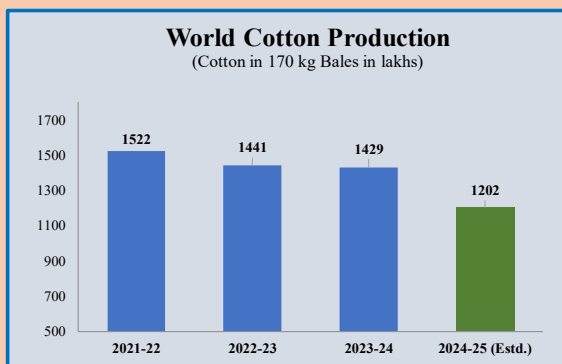
October to December 2025 : Rs. 4300 to 5050 per quintal

This price forecast is for FAQ grade of soybean.

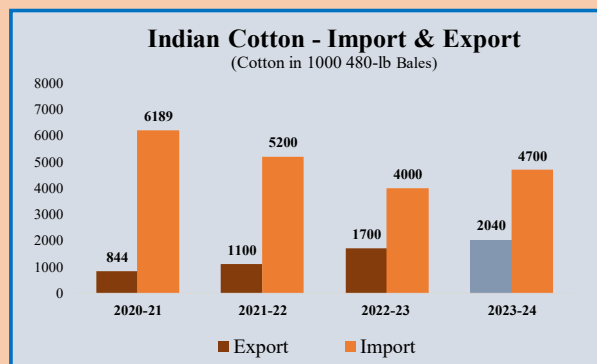
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June - 2025

Cotton is one of the most important commercial crop cultivated in India which is known as 'White-Gold'. Globally India is the major producing country of cotton followed by China and U.S.A. It accounts around 25% of the total global cotton production.



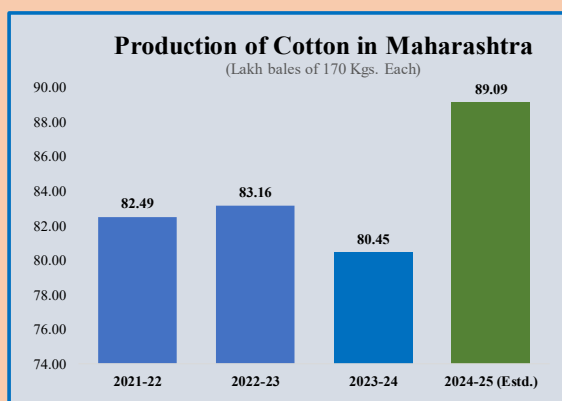
World production is estimated to decrease to 1202 lakh bales in 2024-25. Overall, the outlook for world cotton demand for the 2024-25 marketing year takes on a slightly negative tone as the economic outlook has improved in the past few months.



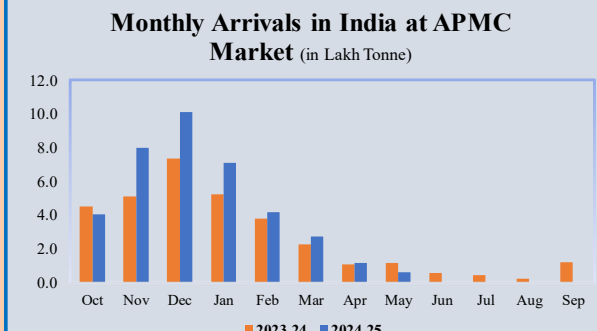
In terms of national imports and exports, imports and exports are projected to increase in 2023-24 over the previous year. The same trend is seen globally, with an average increase of 6% in imports and exports over the previous year.



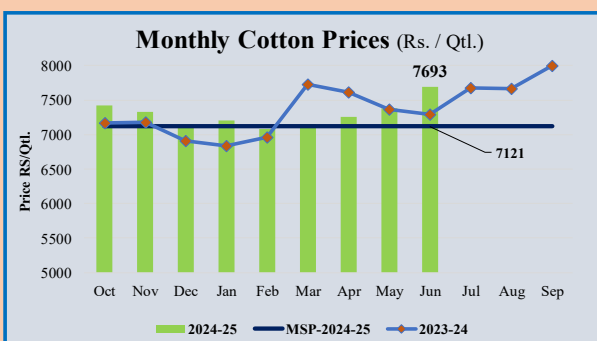
USDA-FAS Mumbai estimates marketing year 2024-25 India cotton production at 25.4 million 480 lb. bales on 12.4 million hectares area planted, a two percent decrease from the previous year due to the expectation that farmers will shift cotton acreage to higher return crops such as pulses, maize, and paddy. (Source: USDA -Cotton Outlook)



According to the MoA, Government of India (based on 2nd advance estimates), the total cotton production in the state is estimated to increase by 10.73 percent in 2024-25 as compared to 2023-24.



The arrival of cotton in the country in May 2025 has decreased by 49.84 % compared to the previous year May 2024.



* Prices of June 2025 (up to 20 June)

During the last three years, the average prices of cotton in Akola market for the month of October to December was as follows:

October to December 2022 - Rs. 7939 Qtl.

October to December 2023 - Rs. 8710 Qtl.

October to December 2024 - Rs. 7089 Qtl.

The Minimum Support Price (MSP) of medium staple cotton for 2025-26 is Rs. 7710 per qtl.

**Forecast of Cotton Prices for the Month of October to December 2025 is
Rs. 7,400 to 8,400/- Qtl.**

Disclaimer — The purpose of this report is to analyze the existing market situation and estimate the price trends in future. The forecasts are subject to change due to changes in international prices, Climate factors, Economic Factors and Government policies. Thus, actual market prices may be different than the forecasted prices. Hence readers

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for further information:

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Hon. Balasaheb Thackeray Agribusiness and Rural Transformation Project (SMART)

Sheti Mahamandal Bhavan, २७०, Bhamburda, Senapati Bapat Road, Pune - ४११०१६.

Phone : 020-25656577, Toll Free No.: 1800 210 1770

E-mail : marketintelligence.smart@gmail.com

Website: <https://www.smart-mh.org>