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Agricultural Market Intelligence Centre

Bullet Points on Price Forecast of Important Crops– May 2023

1. Paddy-Grade-A and Paddy-Common could trade in price ranges of Rs. 2060-2460 and Rs. 1980-2060 per quintal during the month of June, 2023 as the demand for rice imports from Asian countries has shown some improvement, primarily driven by the lower prices.
2. Maize may trade at a price range of Rs. 1740-2015 per quintal in month of June, 2023 as the prices are expected to remain steady to firm amid improved demand.
3. Black gram may trade at a price range of Rs. 6100-6400 per quintal in month of June, 2023 due to limited stocks at ports coupled with increased buying interest for seed purpose and smaller summer black gram crop size.
4. Redgram may trade at a price range of Rs. 9000 - 9300 per quintal in June, 2023 because of limited stock position at domestic end and approximately 3-4 months of time for African new crop arrivals even with the Central Government's recent step to impose a stock limit.
5. Bengalgram may trade at a price range of Rs. 4700 - 4900 per quintal in June, 2023 as any sudden spike in prices is unlikely at present.
6. Groundnut may trade at a price range of Rs. 5800-6300 per quintal in June 2023.
7. Soyabean may trade at a price range of Rs. 4500-5000 per quintal in June 2023.
8. Castor may trade at a price range of Rs. 5200 - 5400 per quintal in June, 2023.
9. Cotton may trade at a price range of Rs. 6800 - 7300 per quintal in June, 2023 due to increased arrivals and less exports from India.
10. Chilli may trade at a price range of Rs. 18500-20500 per quintal in June, 2023. Prices are anticipated to rise by INR 2,000-3,000 per quintal after the reopening of the markets due to export demand from China and other countries, Oleoresin companies and Masala companies.
11. Turmeric may trade at a price range of Rs. 6200 – 6500 per quintal in June, 2023.