STATISTICS

AGRICULTURAL COMMODITIES

Cottonseed Wash Oil | Cotton
Crude Palm Oil | Castor Seed
Cardamom | Mentha Oil | Rubber

AGRICULTURAL COMMODITIES

Agriculture remains the critical backbone of global food security and economic stability even amidst recent geopolitical crises. In recent times, disruptions from the Russia–Ukraine conflict and tensions with Iran severely strained supply chains. These events inflated the costs of essential farming inputs like fertilizers and fuel, ultimately driving up global food prices.

The sector faces challenges like erratic weather, geopolitical tensions, trade shifts, new technology, and changing consumer tastes. In recent months while inflation slowed down and supply chains improved, food markets still saw price swings due to local weather issues and changing demand. During this time, India remained a top global food producer and improved its presence in international markets.

India's agricultural sector continues to be one of the most significant pillars of the national economy, supporting livelihoods for nearly half of the country's workforce while contributing substantially to food security, rural income generation and industrial development. Beyond crop production, agriculture supports an extensive ecosystem comprising food processing, textiles, edible oil refining, pharmaceuticals, livestock, warehousing, logistics, commodity trading and exports. The increasing integration of Indian agriculture with global markets has also enhanced the importance of efficient supply chains, quality assurance, warehouse receipt systems, digital marketplaces and commodity exchanges in improving market transparency and risk management.

DOMESTIC AGRICULTURAL ECOSYSTEM

India's domestic agricultural ecosystem stands as the backbone of the national economy, accounting for approximately 18% of the country's Gross Value Added (GVA) and sustaining the livelihoods of nearly 55% of the national workforce during the year 2025–26 (Ministry of Agriculture & Farmers Welfare, GOI). Underpinned by the world's highest net cropped area and an unmatched, expansive irrigation network spanning over 96 million hectares, the sector achieves massive volume milestones annually. According to Second Advance Estimates of production of major crops for 2025–26, released by Union Agriculture Ministry, India has pushed its domestic foodgrain production to a historic 357.73 Million Metric Tonnes (MMT) alongside a record-breaking horticulture output of 362.08 MMT. This vast internal production matrix supplies an extensive downstream network of food processing, textiles, warehousing, and digital marketplaces, ensuring domestic food security while yielding historic individual crop records like 1,239.28 Lakh Metric Tonnes (LMT) for Kharif rice and over 5,000 LMT for sugarcane during 2025-26.

On the global stage, India commands a dominant position as the world's eighth-largest agricultural exporter, with its total agri-allied export earnings reaching a milestone $52.55 billion during 2025-26, according to Department of Commerce, Ministry of Commerce and Industry. The nation ranks among the top five largest producers for over 80% of all agricultural commodities globally, positioning it as an indispensable anchor for international food supply chains. Data from the FAO and APEDA highlights that India is the world's largest producer of milk, accounting for 25% of the global dairy output, as well as the top producer of pulses, jute, and spices. Furthermore, India acts as the primary global shock absorber for staple grains, ranking second in rice and wheat production; notably, India's rice exports of 23.6 million tonnes in 2025-26 commanded about 40% share of the global rice trade. Moving beyond raw materials, India's exports reach over 120 destination nations—led by the USA, UAE, and Saudi Arabia—with value-added processed foods scaling up to command more than 20% of its total outbound shipping basket.

Agricultural commodity prices displayed mixed trends during 2025–26 as markets balanced improving production prospects against persistent demand growth and weather-related uncertainties. While higher global production moderated prices for several cereals and oilseeds, commercial crops such as cotton, natural rubber and selected spices remained sensitive to changes in industrial demand and export opportunities.

Domestic agricultural prices were influenced by multiple factors including monsoon performance, procurement operations, minimum support prices, international market trends, transportation costs, currency movements and government trade policies. The Indian rupee's exchange rate continued to influence export competitiveness as well as import costs for edible oils and agricultural inputs.

Government interventions through buffer stock management, export restrictions on some commodities and periodic adjustments in import duties continued to play a stabilizing role in

domestic agricultural markets. These policy measures sought to balance farmer remuneration with consumer price stability amid evolving global market conditions.

COTTON

Cotton is one of India's most strategically important commercial crops, supporting the country's vast textile and apparel industry while contributing significantly to agricultural exports. India continues to rank among the world's largest producers and consumers of cotton, although production trends are influenced by weather conditions, pest incidence and changes in acreage.

During 2025, Global cotton markets experienced shifting supply dynamics as production recovered in several exporting countries while textile demand gradually improved alongside economic recovery. Brazil continued strengthening its position as a major exporter, while China maintained its dominance in cotton consumption. International cotton prices remained sensitive to changes in global textile demand, inventory levels and currency movements.

In India, cotton cultivation remained concentrated in Gujarat, Maharashtra, Telangana, Karnataka and parts of central India. Farmer planting decisions increasingly reflected relative profitability compared with competing crops such as soybean and pulses. Improved seed technology, precision farming and integrated pest management continued supporting productivity improvements, although weather variability remained a major production risk.

The textile industry's gradual recovery strengthened domestic cotton demand. Export opportunities improved in key destinations including Bangladesh, Vietnam and China, although international competition remained intense. Greater emphasis on traceability, sustainability and quality certification increasingly influenced global cotton trade.

PALM OIL

Palm oil continued to dominate India's edible oil imports owing to its competitive pricing and extensive use in food processing. Despite government efforts to enhance domestic oilseed production, India's dependence on imported vegetable oils remained substantial.

Global palm oil markets were shaped by production trends in Indonesia and Malaysia, weather conditions, labour availability and biodiesel policies. Fluctuations in crude oil prices also influenced vegetable oil demand through biofuel blending economics.

India's National Mission on Edible Oils–Oil Palm continued encouraging domestic cultivation through financial incentives, assured pricing mechanisms and infrastructure support. Expansion of oil palm plantations, particularly in northeastern states and Andhra Pradesh, reflected the government's long-term strategy to reduce import dependence while supporting farmer incomes.

MENTHA OIL

India is one of the market leaders in global mentha oil production and exports, with Uttar Pradesh continuing to account for much of the cultivation of mint. The industry witnessed relatively stable demand from pharmaceuticals, confectionery, cosmetics, and oral care manufacturers during 2025, although acreage remained influenced by farm profitability and competition from alternative crops.

Prices remained sensitive to production estimates, export demand and inventory levels during 2025. Improvements in processing technology and quality standards supported India's competitiveness in international mentha markets, while increasing demand for natural ingredients continued to provide long-term growth opportunities.

NATURAL RUBBER

India remained the world's second-largest consumer of natural rubber in 2025 while continuing to rely on imports to bridge the domestic supply gap. Kerala retained its position as the largest producing state, followed by Tripura, Karnataka and Assam. Government initiatives promoting replantation, productivity enhancement and expansion into non-traditional regions aimed to improve domestic output and reduce import dependence.

Rubber markets experienced gradual improvement during recent years as automotive production strengthened, and industrial activity recovered across major economies. Asian countries continued dominating global production and consumption.

CARDAMOM

Cardamom is one of India's premium export-oriented spice crops, with production concentrated in Kerala, Karnataka and Tamil Nadu, where favourable agro-climatic conditions support cultivation. In 2025 and the first half of 2026, export demand remained healthy owing to growing global consumption of premium spices, though disruptions were witnessed in the first half of 2026 due to war in West Asia. The domestic demand continued to be driven by the food processing, hospitality and beverage industries in this period.

Price movements during 2025 remained closely linked to weather conditions, production estimates and export demand. The increasing emphasis on quality certification, residue compliance and traceability further strengthened India's position in premium international spice markets.

AGRICULTURAL COMMODITY DERIVATIVES

Commodity derivatives continue playing an important role in India's

agricultural marketing ecosystem. Regulated futures markets provide transparent price discovery and effective risk management tools for farmers, processors, exporters, traders and institutional participants. Futures prices increasingly served as important market signals influencing planting decisions, inventory management and procurement strategies.

Agricultural commodity derivatives also improve market transparency by aggregating information from domestic and international markets into efficient pricing mechanisms. Integration with warehouse receipt systems and quality certifications enhances confidence among market participants while supporting greater participation across agricultural value chains.

For processors and exporters, derivatives reduce impact from exposure to price volatility arising from weather events, global market events and policy changes. Farmers and Farmer Producer Organisations increasingly recognise the value of futures markets in understanding forward price expectations and improving marketing decisions.

India's agricultural commodity derivatives market experienced steady growth in 2025-26, driven largely by a surge in options trading. Overall number of contracts traded rose by 24% to 51 lakh, generating a total turnover of 1,76,023 crore (a 17% increase). While futures turnover increased 4% to 1,43,012 crore, options emerged as the primary growth engine. Options volumes increased by 200% to 13 lakh contracts, while their notional turnover surged 166% to 33,011 crore during 2025-26, reflecting an evolving risk-management landscape where market participants are increasingly shifting toward options for hedging agricultural price risks.

India is expected to maintain its leadership position in global agricultural production while continuing efforts to improve productivity, reduce post-harvest losses, strengthen value chains and enhance export competitiveness. Ongoing policy initiatives supporting digital agriculture, sustainable farming, irrigation expansion, and infrastructure development are likely to improve market efficiency over the medium term.

International agricultural markets may continue to be influenced by geopolitical developments, currency movements, freight costs, energy prices and changing trade policies. For India, reducing dependence on imported edible oils, improving productivity in commercial crops and strengthening climate resilience will remain key priorities.

Commodity derivatives are expected to assume greater importance as agricultural markets become increasingly integrated with global supply chains and financial markets. Wider participation by farmers, processors, exporters and institutional investors will further enhance price discovery and market efficiency. Together with continued policy reforms, technological innovation and sustainable farming practices, these developments are expected to strengthen the resilience and competitiveness of India's agricultural sector in the years ahead.

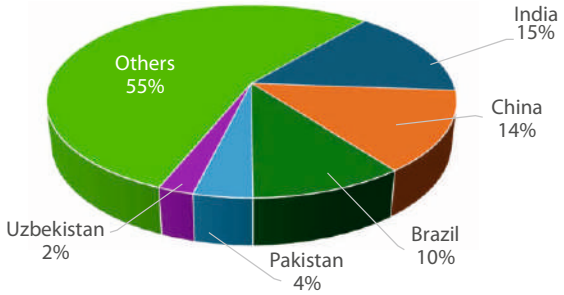
COTTONSEED WASH OIL
FUNDAMENTALS

Cottonseed Wash Oil Fundamentals (000 Metric Tonnes)

2022-23		2023-24		2024-25		2025-26	
Country	Value	Country	Value	Country	Value	Country	Value
Major Importing countries							
Australia	26	Australia	22	Australia	20	Australia	20
Mexico	24	Tajikistan	12	Brazil	10	Mexico	20
United States	7	Brazil	9	Mexico	10	Tajikistan	7
Uzbekistan	7	European Union	9	Canada	6	Canada	6
Kyrgyzstan	4	Mali	6	Uzbekistan	6	Uzbekistan	6
Total	85	Total	76	Total	84	Total	85
Major Exporting countries							
United States	32	Kazakhstan	12	Benin	21	United States	23
Kazakhstan	13	United States	10	United States	16	China	15
Brazil	11	Turkey	8	China	7	Brazil	10
Turkey	8	China	6	Kazakhstan	7	Kazakhstan	8
China	7	Azerbaijan	3	Australia	5	Turkey	6
Total	83	Total	51	Total	80	Total	82
Major Producing countries							
India	1,369	India	1,355	India	1,297	India	1,297
China	1,164	China	1,164	China	1,164	China	1,164
Brazil	576	Brazil	720	Brazil	805	Brazil	881
Turkey	290	Pakistan	424	Pakistan	343	Pakistan	338
Pakistan	256	Turkey	193	Turkey	235	Uzbekistan	204
Total	4,562	Total	4,737	Total	4,718	Total	4,733
Major Consuming countries							
India	1,361	India	1,345	India	1,320	India	1,305
China	1,157	China	1,158	China	1,157	China	1,149
Brazil	580	Brazil	710	Brazil	795	Brazil	865
Turkey	280	Pakistan	405	Pakistan	350	Pakistan	340
Pakistan	255	Turkey	190	Turkey	230	Uzbekistan	200
Total	4,571	Total	4,726	Total	4,725	Total	4,718

Source : PSD USDA Downloaded on 10th June 2026.

Major Producing countries of Cottonseed Wash Oil





COTTONSEED WASH OIL
Fundamentals

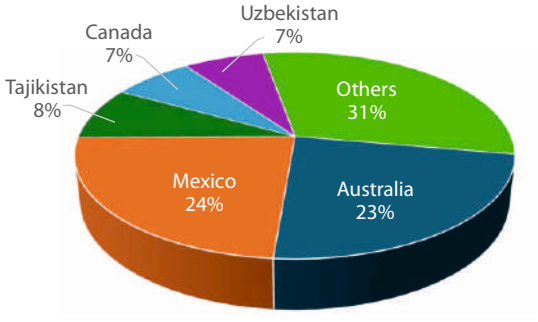
COTTONSEED WASH OIL
FUNDAMENTALS

Cottonseed washoil Fundamentals ('000 Metric Tonnes)

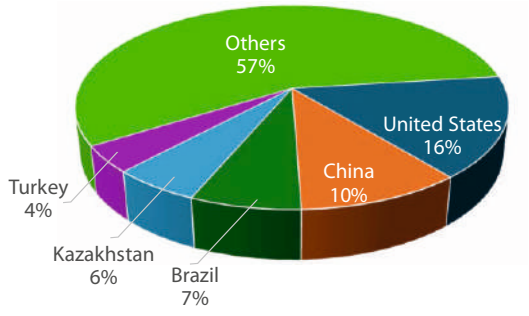
Particular	2022-23	2023-24	2024-25	2025-26
Global Scenario				
Beginning Stocks	162	155	191	178
Production	4,560	4,740	4,720	4,733
Imports	90	80	80	85
Exports	80	50	80	82
Domestic Consumption	4,570	4,730	4,730	4,718
Ending Stocks	160	190	190	196
Indian Scenario				
Beginning Stocks	28	37	46	28
Production	11,166	10,783	10,189	10,104
Imports	1	-	1	5
Exports	2	1	-	-
Domestic Consumption	1,361	1,345	1,320	1,305
Ending Stocks	37	46	28	25

Source: PSD USDA downloaded on 09 June 2026.

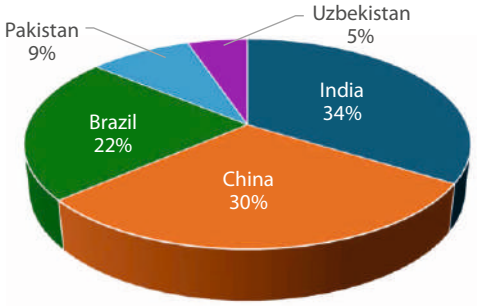
Major Importing countries of Cottonseed Wash Oil



Major Exporting countries of Cottonseed Wash Oil



Major Consuming countries





COTTONSEED WASH OIL
Fundamentals