

## Executive Summary:

- In West Bengal sowing has been completed in almost 55%-65% of last year's area. Farmers this season are preferring to sow onion in rabi season instead of early rabi season. Thus the early rabi acreage is likely to be lower than last year but it will be compensated by higher rabi acreage.
- According to trade sources farmers in West Bengal potato seed are mostly using seeds from local regions. In the past, seeds used to come from Punjab. Though the seed supply is mainly from local regions, a small quantity is still arriving in the market from Punjab region.
- In Khandauli (Agra), rabi sowing is completed and it is expected that area under crop will be similar to last year.
- In Siliguri, fresh potatoes are arriving in the market from Kanpur (Kannauj), Jharkhand and Punjab. Prices are hovering in the range of Rs 1500- 1600/ quintal.
- In Delhi, fresh potatoes are contributing approximately 75-80% to the total arrival which is mainly arriving from Punjab and Una (Himanchal Pradesh). Fresh potatoes are able to fetch a price of Rs 1200 to Rs 1300/ quintal.
- In Bangalore, 90% of potatoes are coming from U.P, 5% from Gujarat and the rest is arriving from local regions.

## Weekly Wholesale Potato Prices Analysis for 26<sup>th</sup> Nov– 1<sup>st</sup> December 2012

Market	State	Avg. Prices 26th Nov- 1st Dec 2012	Avg. Prices 19th Nov- 24th Nov 2012	Avg. Prices 12th Nov- 17th Nov 2012	% Change over Prev. Week	% Change over Prev. to Prev. Week
Delhi	Delhi	1160	1220	1263	-4.92	-8.16
Agra	UP	950	1020	980	-6.86	-3.06
Kanpur	UP	900	1135	916	-20.70	-1.75
Farrukhabad	UP	925	980	1010	-5.61	-8.42
Hathras	UP	1019	1120	920	-9.02	10.76
Burdwan	W. Bengal	1168	1178	1122	-0.85	4.10
Tarkeshwar	W. Bengal	1177	1208	1134	-2.57	3.79
Ludhiana	Punjab	844	870	875	-2.99	-3.54
Indore	MP	920	800	770	15.00	19.48
Mumbai	Maharashtra	1244	1145	1216	8.65	2.30
Bangalore	Karnataka	1350	1420	1362	-4.93	-0.88
Ahmedabad	Gujarat	956	1045	1082	-8.52	-11.65
Hyderabad	AP	1380	1400	1350	-1.43	2.22
Bhubaneswar	Orissa	1215	1285	1171	-5.45	3.76

(Source: AGRIWATCH)

The above table shows price movement during last week. Modal prices have decreased in all the major markets except Indore and Mumbai. Prices have declined because of higher arrivals in the market as farmers are actively selling their stocked potatoes as fresh potatoes from Punjab and a few parts of U.P

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have started arriving in the market. There is less demand for cold-store potato which has led to a fall in prices in Kanpur, Agra, Farrukhabad and Hathras etc.

### Technical Analysis – Weekly Price Chart of MCX- March Contract



The above chart shows the weekly price movement of Potato futures contract for March delivery at the MCX exchange. Prices are range-bound for the last 5-6 weeks and are hovering in the range of Rs 720- Rs740/ quintal. For the March contract, on the higher side weekly resistance is in the range of 740- 745 and immediate support is in the range of 720-725. The new direction to prices will emerge only once this trading range of 720-740 is broken.

### MCX- Potato Futures Weekly Analysis: (26th Nov- 1<sup>st</sup> Dec 2012)

Symbol	Delivery Center	Expiry Date	Weekly Close Price	Previous Week Close Price	Net Change	This Week Open Interest	Previous Week Open Interest	Change
POTATO	AGRA	15-Mar-13	727	733.4	-6.4	14400	15000	-600
POTATO	AGRA	15-Apr-13	704.3	706.8	-2.5	10710	10770	-60
POTATO	AGRA	15-May-12	714.5	718.3	-3.8	5310	4140	1170
				Total				

(Source: MCX)

During the week, MCX March and April contract are showing small amount of “long liquidation” (selling by people who had previously bought the contracts) with decrease in price and open interest. In MCX, May contract there is some “short-selling” with decrease in prices and increase in open interest. Futures markets points towards slight weakness in the market in coming days. However, the market is basically lackluster and prices have changed marginally by only Rs 2 to Rs 7/quintal week-on-week.

#### Disclaimer

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