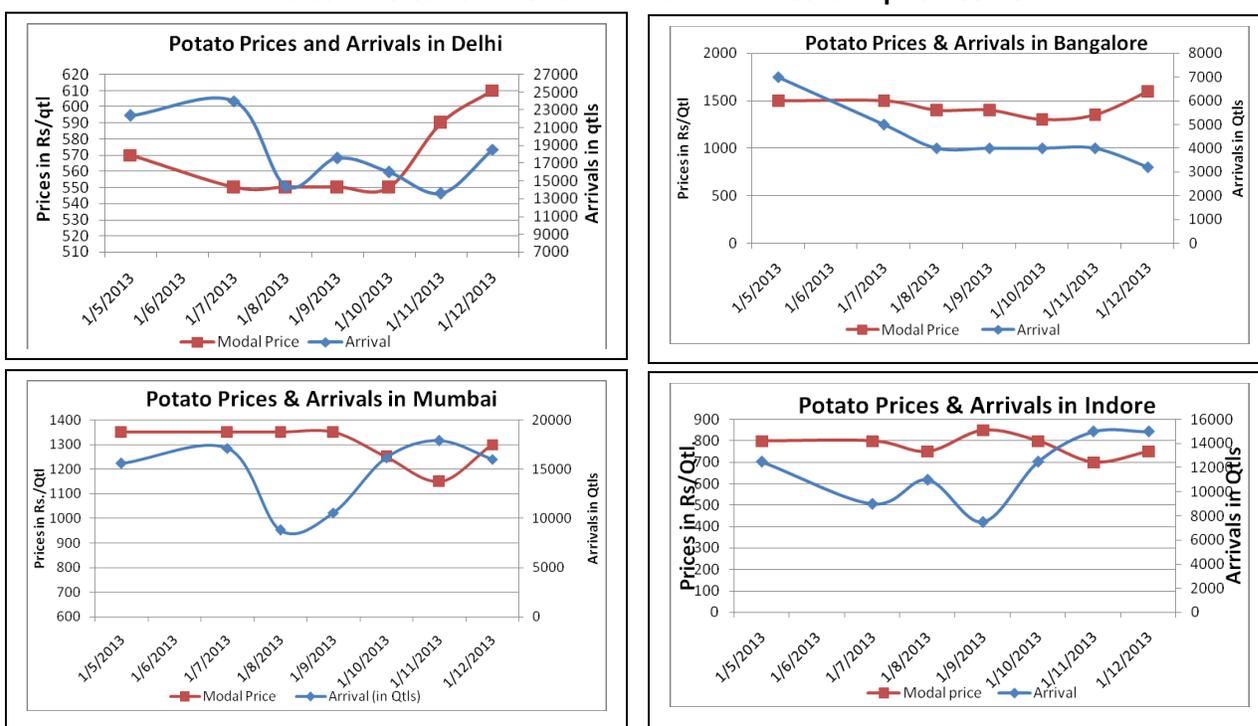


Potato Fundamentals:

- Yesterday, potato futures at MCX hit further upper circuit of 4%. In last 5-6 days prices have increased by Rs. 100-120/Qtl. Prices will cool down only when there is clear weather and cold is less.
- There is news in the market that recent severe cold in UP and Punjab region could affect the potato yield. As per market sources, yield would be down in late sown crop. As per traders estimate, crop damage in UP could be 4-5%.
- As per trade sources, so far Punjab has exported around 15 -17 Lakhs ton of potato to different location through railway racks.
- Potato area in West Bengal is higher this year by 6-7% as farmers have shifted paddy to potato. But as per market sources, yield won't be good this year as Bengal farmers have mostly used their local seed instead of Jyoti and Pukhraj variety which used to come from Punjab.

Potato Wholesale Prices & Arrivals trend in Consumption Centers



(Source: AGRIWATCH)

Potato Prices & Arrivals in major Mandi as on 14/01/2013

| Mandi | Ludhiana | Khandauli | Farrukhabad | Kanpur | Indore | Ahmedabad | Bangalore |
|-------------------|----------|-----------|-------------|---------|--------|-----------|-----------|
| Price (in Qtl) | 480-520 | 700-800 | 441 | 550-750 | Closed | Closed | Closed |
| Arrivals (in Qtl) | 5000 | 4000 | 40000 | 12000 | Closed | Closed | Closed |

Potato Prices & Arrivals in major Mandi as on 12/01/2013

| Mandi | Ludhiana | Khandauli | Farrukhabad | Kanpur | Indore | Ahmedabad | Bangalore |
|-------------------|----------|-----------|-------------|---------|----------|-----------|-----------|
| Price (in Qtl) | Closed | 700-800 | 451 | 550-750 | 500-1000 | 650-950 | 1500-1700 |
| Arrivals (in Qtl) | Closed | 4000 | 36000 | 16800 | 15000 | 12742 | 3200 |

(Source: Agriwatch)

MCX- Potato Futures Analysis: (as on 14th Jan 2013)

| Symbol | Exchange | Expiry Date | Today's Close Price | Previous Close Price | Net Change | Today's Open Interest | Previous Day Open Interest | Change |
|--------|----------|-------------|---------------------|----------------------|------------|-----------------------|----------------------------|--------|
| POTATO | MCX | 15-Mar-13 | 860.4 | 827.3 | 33.10 | 26100 | 20700 | 5400 |
| POTATO | MCX | 15-Apr-13 | 861.5 | 828.4 | 33.10 | 13170 | 13170 | 0 |
| POTATO | MCX | 15-May-12 | 876.4 | 842.7 | 33.70 | 24720 | 25110 | -390 |
| | | | | Total | | | | 5010 |

(Source: MCX)

Daily Price Chart of MCX- Agra March Contract:



(Source: AGRIWATCH RESEARCH)

Potato futures of March contract closed near 860 level, increasing by 4% from previous day. Prices are trading above its exponential moving averages, indicating bullishness in the market. Since, futures contracts are in overbought zone as prices have increased almost Rs 100/Qtl in last 5-6 days, profit booking might come anytime which would put pressure on the prices. On lower side, 830 level is good support for March contract.

Potato Prices in major markets – Wholesale vs. Retail as on 14th January 2013

| Centre | Wholesale Prices (Rs/ qtl) | Retail Price (Rs/ kg) | Centre | Wholesale Prices (Rs/ qtl) | Retail Price (Rs/ kg) |
|-------------------|----------------------------|-----------------------|------------------------|----------------------------|-----------------------|
| NORTH ZONE | | | EAST ZONE | | |
| CHANDIGARH | 900 | 9 | PATNA | 1100 | 13 |
| DELHI | 675 | 10 | BHAGALPUR | 600 | 8 |
| HISAR | 800 | 9 | RANCHI | NR | NR |
| KARNAL | 800 | 9 | BHUBANESHWAR | 880 | 12 |
| SHIMLA | 600 | 10 | CUTTACK | 850 | 12 |
| MANDI | 1400 | 16 | SAMBALPUR | 880 | 12 |
| SRINAGAR | NR | 20 | KOLKATA | 700 | 10 |
| JAMMU | 680 | 15 | SILIGURI | 800 | 10 |
| AMRITSAR | 600 | 10 | NORTH-EAST ZONE | | |
| LUDHIANA | NR | NR | ITANAGAR | NR | NR |
| BATHINDA | NR | NR | GUWAHATI | NR | NR |
| LUCKNOW | NR | NR | SHILLONG | NR | NR |
| KANPUR | NR | NR | AIZWAL | 200 | 30 |
| VARANASI | NR | NR | DIMAPUR | 1500 | 20 |
| AGRA | NR | NR | AGARTALA | 1200 | 17 |
| DEHRADUN | 600 | 10 | SOUTH ZONE | | |
| WEST ZONE | | | PORT BLAIR | NR | NR |
| RAIPUR | 1400 | 16 | HYDERABAD | NR | NR |
| PANAJI | NR | NR | VIJAYWADA | NR | NR |
| AHMEDABAD | NR | NR | BENGALURU | NR | NR |
| RAJKOT | NR | NR | DHARWAD | NR | NR |
| BHOPAL | NR | NR | T.PURAM | NR | NR |
| INDORE | 1000 | NR | ERNAKULAM | NR | NR |
| GWALIOR | NR | NR | KOZHICODE | NR | NR |
| JABALPUR | NR | NR | PUDUCHERRY | NR | NR |
| MUMBAI | 1150 | 16 | CHENNAI | NR | NR |
| NAGPUR | 1300 | 15 | DINDIGUL | NR | NR |
| JAIPUR | NR | NR | THIRUCHIRAPALLI | NR | NR |

(Source: State Civil Supplies Dept)

Disclaimer

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