

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)



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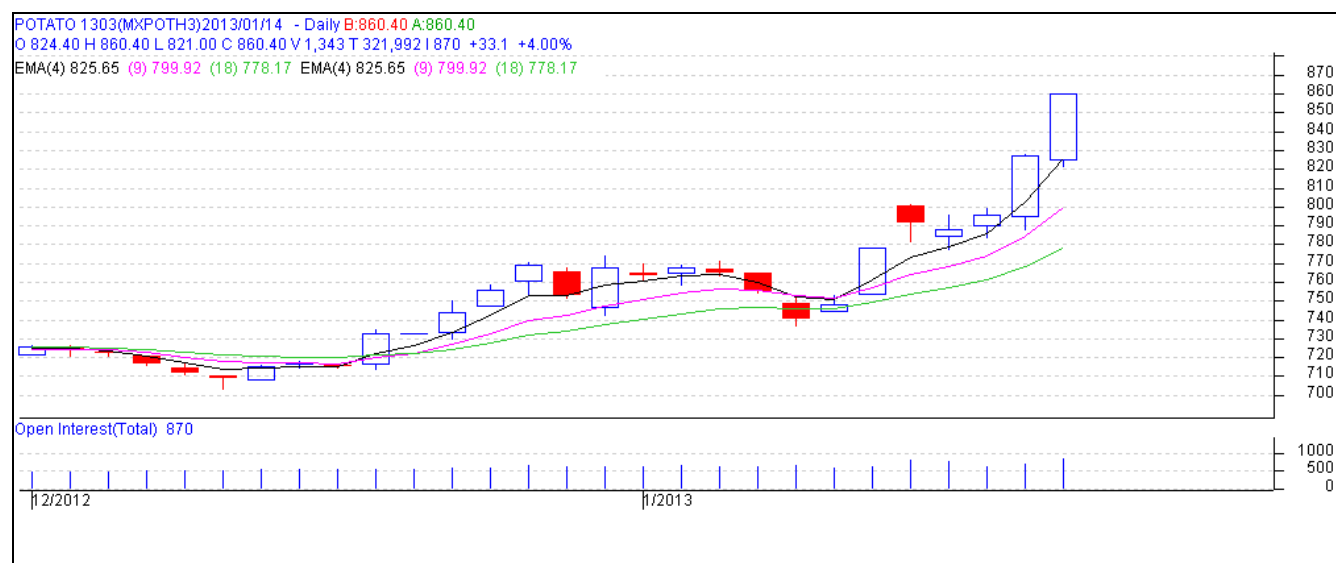
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MCX- Potato Futures Analysis: (as on 14th Jan 2013)

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: AGRWATCH 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.



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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	KOZHIKODE	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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