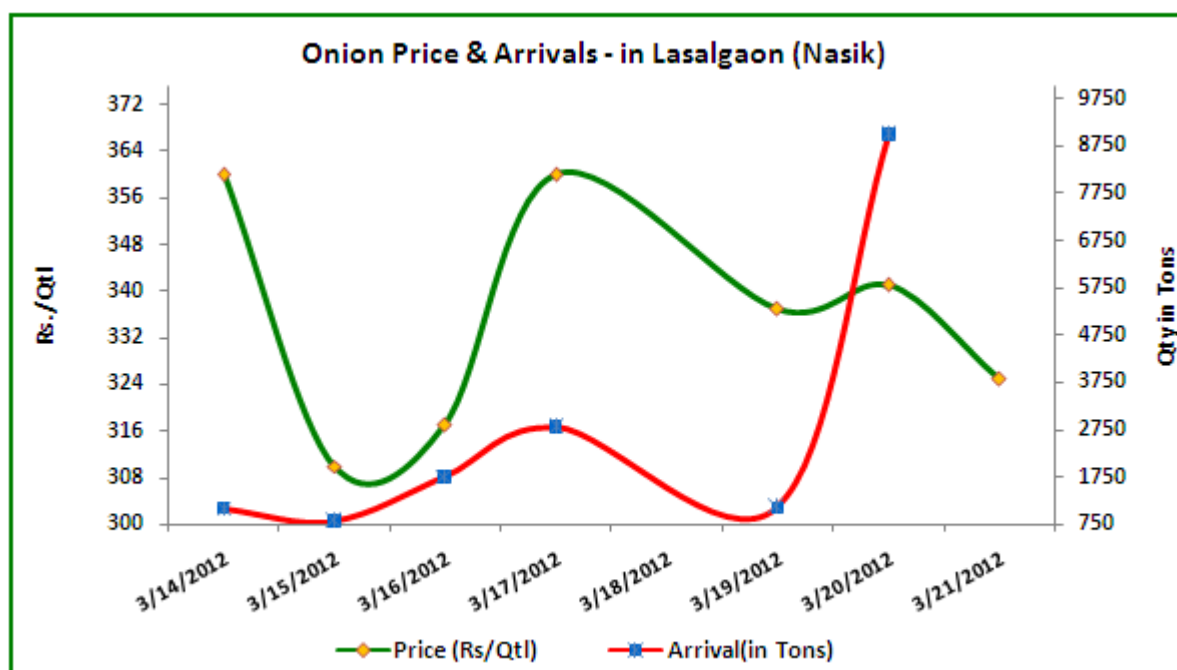


Onion Fundamentals:

- Onion prices in Mumbai remained steady for the third consecutive day at Rs 450 a quintal even as the arrivals improved to 10,450 quintals from 7,200 quintals on the previous day.
- As per trade sources, dull trade activity will be featured during the week as well as next week in the key onion markets like Lasalgaon and Nasik will due to series of festivities including Gudi Padwa festival, which is the new year for Maharashtrians.
- The prices declined slightly from Rs 486/qrtl to Rs 480/qrtl in the cash market of Bangalore despite fall in the arrivals from 18387quintals to 14334 quintals.
- The new crop arrivals have commenced in the markets of Maharashtra, but the buying remained dull in Nashik as the quality of the new crop is reportedly not up to standard.
- The off-take is mainly for distribution to various consuming mandis as the stockists are not keen in buying for storage, citing poor quality.
- Better quality is expected in a couple of weeks.
- Further, the new onion crop arrivals have commenced in Shahjhapur, Madhya Pradesh and Sukhana, West Bengal. This has slightly diverted the buyers to the said markets leading to the fall in sales in the markets of Maharashtra.
- The prices will edge-up once the stockists get active in the market with the availability of good quality onion. Exporters are also waiting for the better quality onion arrivals.

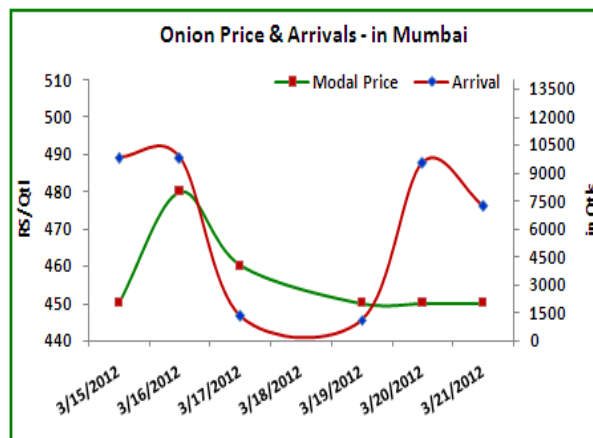
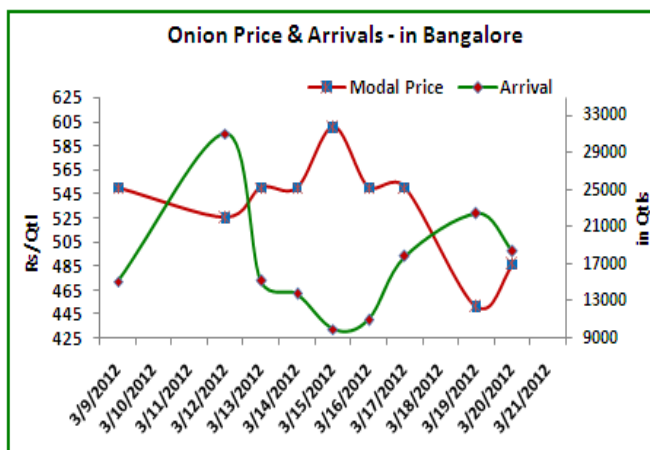


(Source: Agmarknet)

Outlook:

For the short term, onion prices are expected to stay range bound with firm bias due to short-supplies in Maharashtra on account of festivities. Over the medium term, greater demand for better quality onions by exporters shall provide underlying support to the prices and prevent any sharp fall.

Onion Prices & Arrivals in Metro Cities



Onion Prices – Mandi vs. Retail as on 21 March 2012

S.No.	Centre Name	Min Price (Rs/Qtl)	Max Price (Rs/Qtl)	Avg Price (Rs/Qtl)	Arrivals (MT)	Retail Price (Rs/Qtl)
1	ABOHAR	500	800	600	90	1200
2	AGRA	630	720	670	358	-
3	AHMEDABAD	300	500	400	430	800
4	AMRITSAR	500	650	600	210	800
5	BANGALORE	180	650	480	1433	-
6	BARAUT	-	-	-	-	-
7	BHOPAL	500	600	550	120	800
8	BHUBANESHWAR	750	800	775	400	1000
9	CHANDIGARH	650	750	700	90	1000
10	CHENNAI	600	800	700	550	1200
11	DEHRADUN	550	644	612	30	1200
12	GANGATOK	800	1000	900	5	1100
13	GUWAHATI	650	700	675	210	1400
14	HYDERABAD	-	-	-	-	-
15	JAIPUR	575	625	605	383	950
16	JAMMU	700	800	750	54	1000
17	KOLKATA	500	575	538	187	1000
18	LASALGAON	425	475	455	260	675
19	LUCKNOW	600	700	650	30	900
20	NAGPUR	400	600	500	210	1000
21	NASIK	450	550	510	220	750
22	PIMALGAON	450	500	480	220	700
23	PUNE	450	550	500	1695	600
24	SHIMLA	900	1100	1000	12	1400
25	SRINAGAR	800	920	870	170	1500

(Source: NHB)

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