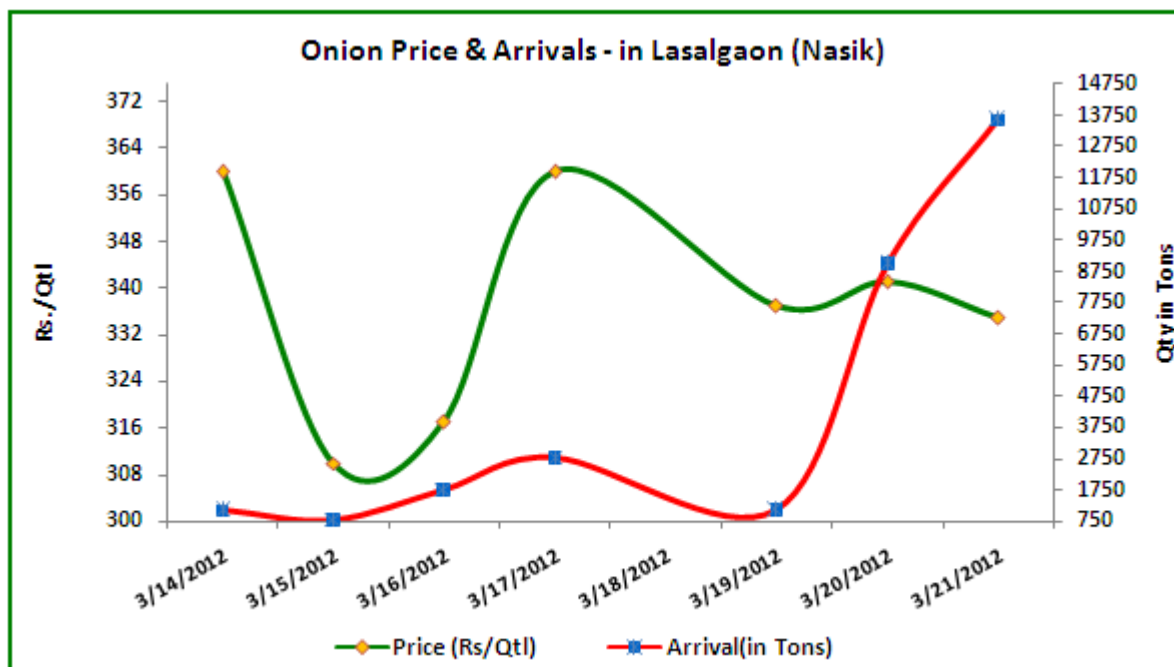


## Onion Fundamentals:

- Onion prices in Mumbai edged-up from Rs 450/Qtl to Rs 470/Qtl on Thursday. The lower arrivals lent support to the prices. The arrivals fell to 8,350 quintals on Thursday from 10,450 quintals previous day.
- No auction was reported in the Lasalgaon mandi, as the mandi remained closed for Gudi Padwa. There will not be auction for the remaining two days of this week (Fri and Sat).
- The harvesting is underway and it will gradually pick-up after festivities in the growing belts of Maharashtra.
- Prices in the spot markets of Bangalore gained from Rs 480/Qtl to Rs 500/Qtl on Thursday following lower supply in the market from 14,334 quintals on Wednesday to 11,669 quintals today.
- The trading in Nashik remained weak and the demand was confined to the local mandis within the radius of 20-50 Km as the quality of the new crop is reportedly not up to standard.
- Stockists are not active in the Nashik mandi and their participation is expected in a couple of weeks when better quality crop arrives.
- The commencement of new onion arrivals in the growing belts of Madhya Pradesh and West Bengal is expected to hit the sales in the markets of Maharashtra in near to medium-term.
- However, the onion prices are likely to get some support once the stockists and exporters actively participate in the markets of Maharashtra with the availability of good quality onion.

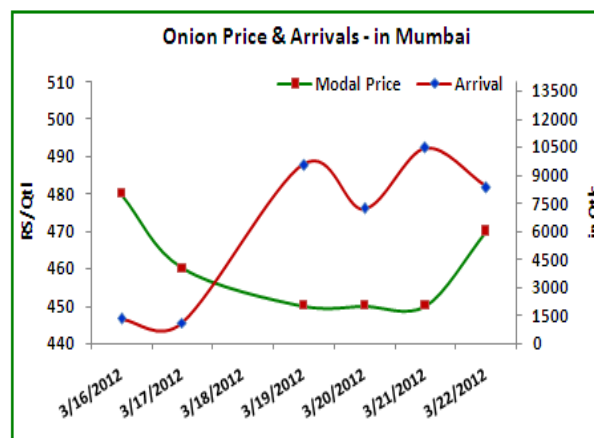
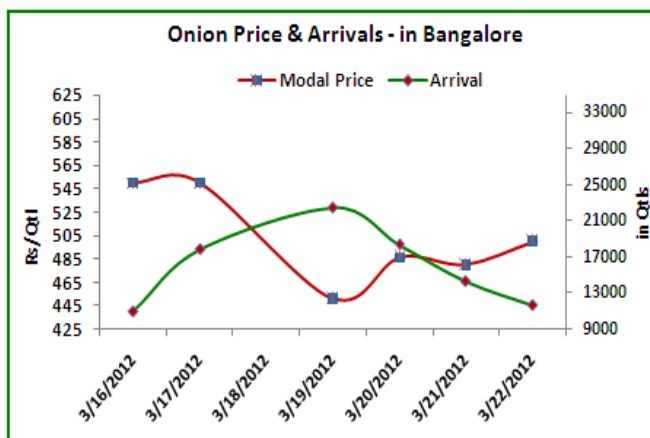


(Source: Agmarknet)

## 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. Minimum export price (MEP) might need to be re-looked in case prices remain weak.

## Onion Prices & Arrivals in Metro Cities



## Onion Prices – Mandi vs. Retail as on 22 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	-	-	-	-	-
2	AGRA	580	640	610	47	1000
3	AHMEDABAD	300	500	400	459	800
4	AMRITSAR	550	650	600	190	800
5	BANGALORE	200	670	500	1166	-
6	BARAUT	700	800	750	5	1200
7	BHOPAL	400	500	450	160	600
8	BHUBANESHWAR	700	750	725	400	1050
9	CHANDIGARH	700	800	750	80	1200
10	CHENNAI	600	800	700	520	1200
11	DEHRADUN	515	625	600	28	1200
12	GANGATOK	800	1000	900	5	1100
13	GUWAHATI	700	760	730	180	1400
14	HYDERABAD	-	-	-	-	-
15	JAIPUR	500	600	560	179	900
16	JAMMU	700	800	750	250	1000
17	KOLKATA	500	550	525	1680	1000
18	LASALGAON	400	450	430	260	650
19	LUCKNOW	650	700	675	40	900
20	NAGPUR	-	-	-	-	-
21	NASIK	400	500	460	210	700
22	PIMALGAON	425	475	455	230	675
23	PUNE	500	600	550	1750	700
24	SHIMLA	800	900	850	13	1400
25	SRINAGAR	830	900	860	200	1500

(Source: NHB)

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