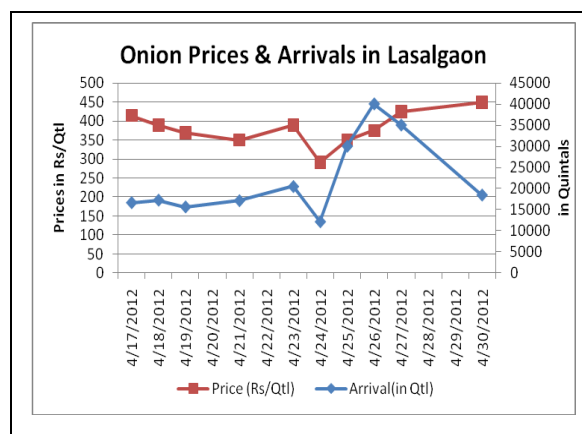
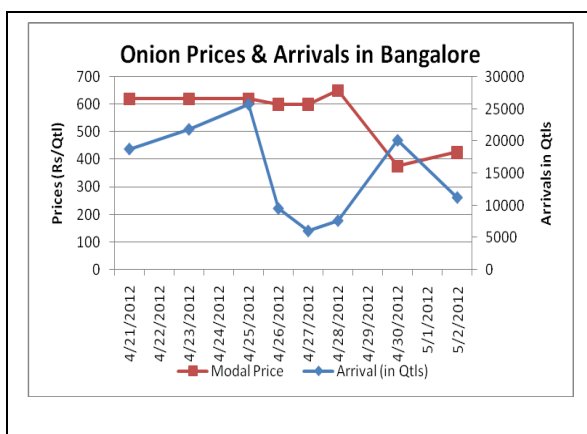


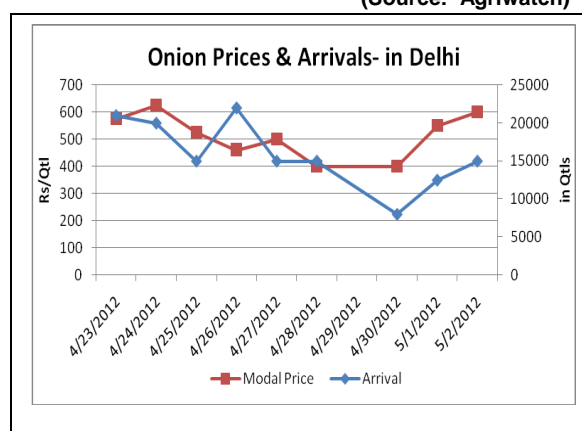
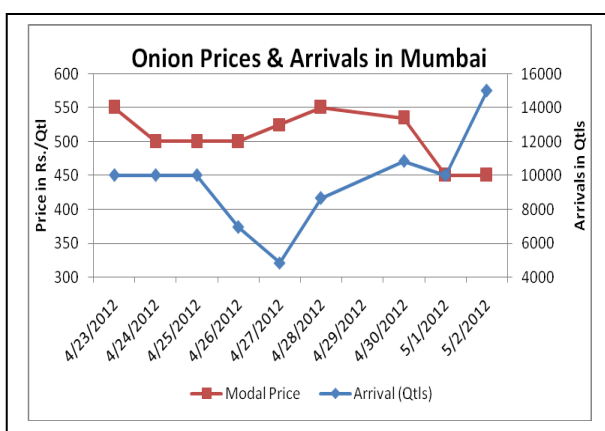
Onion Fundamentals:

- The Govt has scrapped the Minimum Export Price (MEP) on Onion in High-level meeting. It will be reviewed in every two months to see its impact on market. MEP prior to this decision on Onion was \$125/Ton FOB.
- Earlier in February this year, the government had lowered minimum export price (MEP) of all varieties of onions, except Bangalore Rose onions and Krishnapuram onions to USD 125/Ton FOB from USD 150/Ton FOB.
- Traders expect price could increase Rs 50-100/Qtl in short term due to removal of MEP in near term and give competitive edge against China and Pakistan in International trade of Onion.
- Prices in Delhi, Mumbai have increased Rs. 100-150/Qtl in last two days despite higher arrivals due to good demand reported in Mandis.
- Meanwhile, retail prices are hovering in between Rs. 500-1500/Qtl. The highest prices of Rs. 1500/Qtl was recorded in Shimla, Trivendrum and Srinagar.

Onion Prices & Arrivals in Producing & Consumption Centers



(Source: Agriwatch)



(Source: Agriwatch)

Outlook:

Prices are likely to be range bound with upward bias in short term due to removal of MEP which will boost confidence among traders as well as exporters. The procurement and storing activity will take further momentum and give support to prices.

Onion Prices in major markets – Mandi vs. Retail as on 2nd May 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 | 550 | 620 | 585 | 120 | 1200 |
| 2 | AGRA | 400 | 500 | 450 | 60 | 1000 |
| 3 | AHMEDABAD | 300 | 500 | 400 | 179 | 800 |
| 4 | AMRITSAR | 600 | 675 | 650 | 180 | 1000 |
| 5 | BANGALORE | 550 | 650 | 600 | 780 | 1200 |
| 6 | BARAUT | 800 | 900 | 850 | 5 | 1200 |
| 7 | BHOPAL | 350 | 450 | 400 | 64 | 500 |
| 8 | CHANDIGARH | 750 | 900 | 825 | 85 | 1200 |
| 9 | CHENNAI | 700 | 900 | 800 | 450 | 1200 |
| 10 | DELHI | 300 | 725 | 520 | 837 | 1400 |
| 11 | GANGATOK | 1000 | 1200 | 1100 | 4 | 1400 |
| 12 | GUWAHATI | 700 | 900 | 800 | 200 | 1300 |
| 13 | HYDERABAD | 700 | 1000 | 800 | 299 | 1200 |
| 14 | JAIPUR | 600 | 700 | 655 | 264 | 1100 |
| 15 | JAMMU | 800 | 900 | 850 | 300 | 1200 |
| 16 | KOLKATA | 675 | 775 | 725 | 1648 | 1300 |
| 17 | LASALGAON | 400 | 450 | 430 | 290 | 650 |
| 18 | LUCKNOW | 600 | 700 | 650 | 48 | 1000 |
| 19 | MUMBAI | 400 | 650 | 525 | 1085 | 1000 |
| 20 | NAGPUR | 350 | 500 | 425 | 390 | 900 |
| 21 | NASIK | 400 | 500 | 460 | 190 | 700 |
| 22 | PATNA | 600 | 700 | 650 | 10 | 1350 |
| 23 | PIMALGAON | 400 | 480 | 450 | 250 | 680 |
| 24 | PUNE | 400 | 600 | 500 | 1267 | 700 |
| 25 | RAIPUR | 400 | 500 | 455 | 62 | 1000 |
| 26 | RANCHI | 600 | 690 | 660 | 220 | 1000 |
| 27 | SHIMLA | 1300 | 1400 | 1350 | 14 | 1500 |
| 28 | SRINAGAR | 850 | 930 | 900 | 200 | 1500 |
| 29 | TRIVENDRUM | 900 | 1000 | 950 | 50 | 1500 |

(Source: NHB)

Disclaimer

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