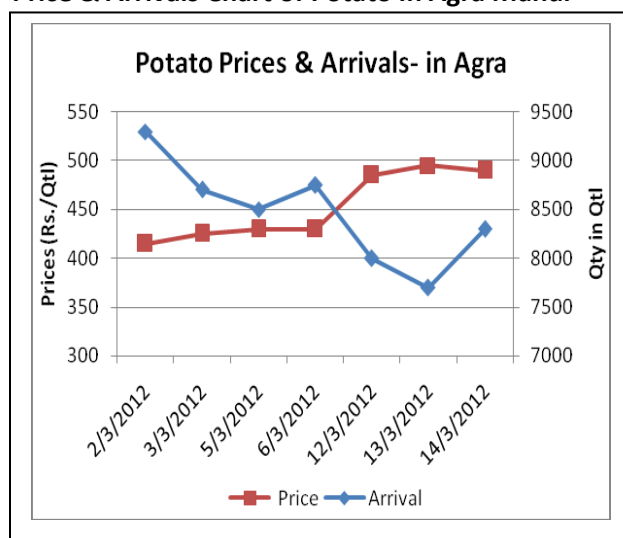


Potato Fundamentals:

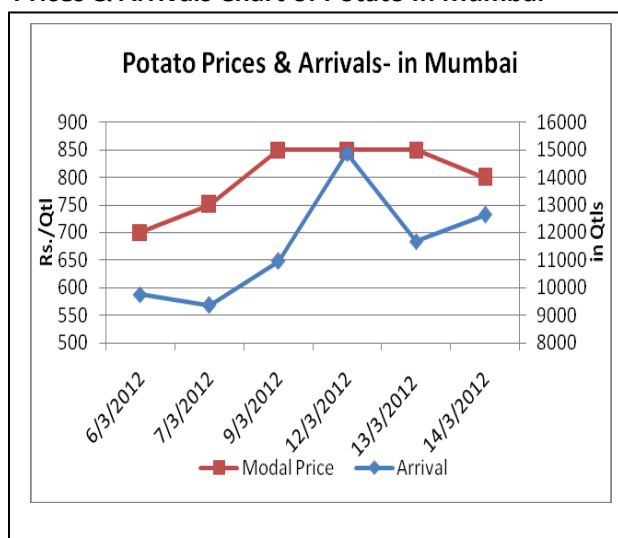
- Arrivals increased in UP mandis after a week. But prices are trading in the range of Rs 600-700/qty due to constant buying from cold storages.
- As per traders expectation, cold storage in UP could be filled up to 75-80% capacities. Stockiest & Farmers are keeping potatoes in cold storages to sell them in lean season at higher prices.
- Current weather favoring to potato growers in UP. Farmers are harvesting slowly and bringing to Mandi in small quantities. Even they are expecting higher prices in near future and not selling in hurry in Mandis.
- As per traders estimate, this year potatoes prices could go up to 1400-1500/Qty in mandis during lean season.
- Stockiest and cold store owners are buying potatoes from farmers from their field itself. It has resulted in lower supply in APMC mandi.

Price & Arrivals Chart of Potato in Agra Mandi



(Source: NHRDF)

Prices & Arrivals Chart of Potato in Mumbai



(Source: NHRDF)

Potato Prices & Arrivals in UP Mandis as on 14/03/2012

Mandi	Agra	Khandauli	Aligarh	Khair	Shikohabad	Sirsaganj	Farrukhabad
Price (in Qty)	400-600	700	700	500-640	650	700-750	650-700
Arrivals (in Qty)	9000	NA	500	2000	2500	1000-1200	5000

(Source: Agriwatch)

Outlook:

With increase in arrivals in Major Mandis of UP, prices are likely to soften a little bit. But the uptrend is intact due to lower production estimates and constant demand from cold storages.

Potato Futures Prices at MCX as on 14th March 2012

Symbol	Delivery Center	Expiry Date	Today's Close (Rs/Qtl)	Prev Close (Rs/Qtl)	Net Change	Today's Open Interest (in MT)	Change in Open Interest	Prev. day's Open Interest (in MT)
POTATO	Agra	15-Mar-12	892.5	900.9	-8.4	5130	-2040	7170
POTATO	Agra	14-Apr-12	1060.3	1093.1	-32.8	28590	-1080	29670
POTATO	Agra	15-May-12	1208	1210.6	-2.6	43710	4140	39570
POTATOTRWR	Tarkeshwar, W Bengal	15-Mar-12	834	802.6	31.4	1050	-990	2040
POTATOTRWR	Tarkeshwar, W Bengal	13-Apr-12	896	880.7	15.3	5040	90	4950
POTATOTRWR	Tarkeshwar, W Bengal	15-May-12	1006.2	986	20.2	27180	2460	24720

Prices have decreased in Agra Delivery contracts but increased in Tarkeshwar (West Bengal) contracts. Profit booking is seen in Agra delivery contracts due to some higher arrivals in Agra Mandi.

Technical Analysis - Potato-April Contract at MCX



Profit booking seen in Futures contracts as depicted from red candle formation. The Prices found support at 4-day exponential moving average of 1058 and closed at 1060. Prices could find next support near 1020 levels, the 18-day exponential moving average.

Potato Prices – Mandi vs. Retail as on 14th March 2012

S.No.	Centre Name	Variety	Mandi MinPrice (Rs/Qtl)	Mandi MaxPrice (Rs/Qtl)	Mandi Avg.Price (Rs/Qtl)	Arrival (MT.)	Retail Price (Rs/Qtl)
2	AGRA	POTATO FRESH	550	645	595	170	1000
3	AHMEDABAD	POTATO FRESH	450	600	500	510	800
4	AMRITSAR	POTATO FRESH	300	400	350	165	800
5	BANGALORE	POTATO FRESH	700	800	750	378	1200
6	BARAUT	POTATO STORE	700	800	750	20	1100
7	BHOPAL	POTATO FRESH	450	550	500	162	700
8	BHUBANESHWAR	POTATO FRESH	650	700	675	500	900
9	CHANDIGARH	POTATO FRESH	488	563	525	80	800
10	CHENNAI	POTATO FRESH	800	1000	900	280	1600
11	DEHRADUN	POTATO FRESH	438	550	525	104	1200
12	GANGATOK	POTATO FRESH	800	1000	900	4	1100
13	GUWAHATI	POTATO FRESH	650	700	675	250	900
14	HYDERABAD	POTATO FRESH	800	1200	1000	159	1600
15	JAIPUR	POTATO FRESH	550	650	605	290	1000
16	JAMMU	POTATO FRESH	500	600	550	107	800
17	KOLKATA	POTATO FRESH	600	620	610	400	800
18	LUCKNOW	POTATO FRESH	600	680	640	30	850
19	NAGPUR	POTATO FRESH	500	700	600	320	1000
20	PUNE	POTATO FRESH	700	900	800	583	1000

21	SHIMLA	POTATO FRESH	700	800	750	35	1200
22	SRINAGAR	POTATO FRESH	700	800	750	90	1000
23	SRINAGAR	POTATO STORE	850	900	870	80	1300
24	SURAT	POTATO FRESH	500	700	600	200	1200

(Source:NHB)

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