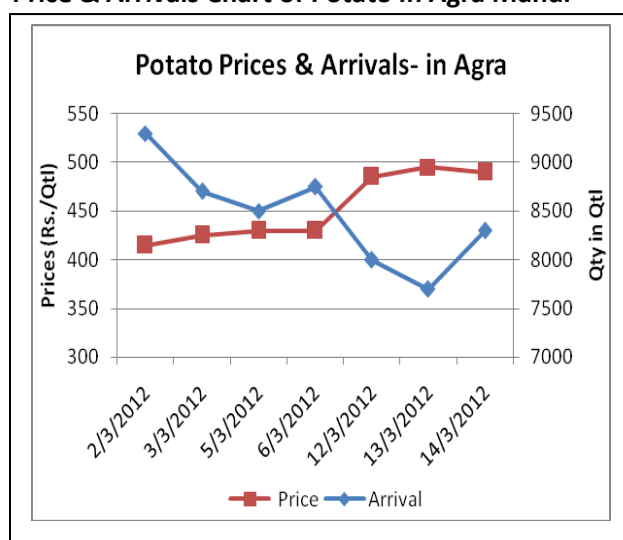


## Potato Fundamentals:

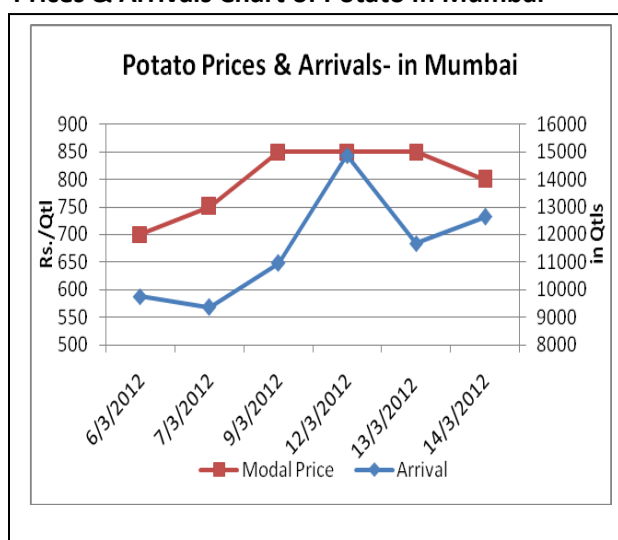
- Traders are buying potatoes from field itself to meet demand from other states. It has resulted in lower supply in major Mandis.
- Quality of potato coming to Mandi is not so good. Buyers are ready to pay premiums to get good quality potatoes
- As per traders estimate, till now 50-60% capacity is utilized of UP cold storages. It is expected it could be filled up to 75-80% in this season due to lower production in UP.
- Farmers are putting their stock directly into cold storages. Harvesting will be completed by March end.
- From April onwards, potatoes will be supplied from cold storages till Sep-Oct. As per trade sources, potato prices could go up to 1500-1600/Qtl
- Current cold weather is favoring to potato growers in UP. Farmers are harvesting slowly looking at rising prices. In case, temperature start rising, farmers try to harvest quickly as it could hamper the quality.

Price & Arrivals Chart of Potato in Agra Mandi



(Source: NHRDF)

Prices & Arrivals Chart of Potato in Mumbai



(Source: NHRDF)

Today prices increased by Rs. 30-40/Qtl in almost all mandis of UP amid constant demand from cold storages and farmers reluctance to sell at these levels

Potato Prices & Arrivals in UP Mandis as on 15/03/2012

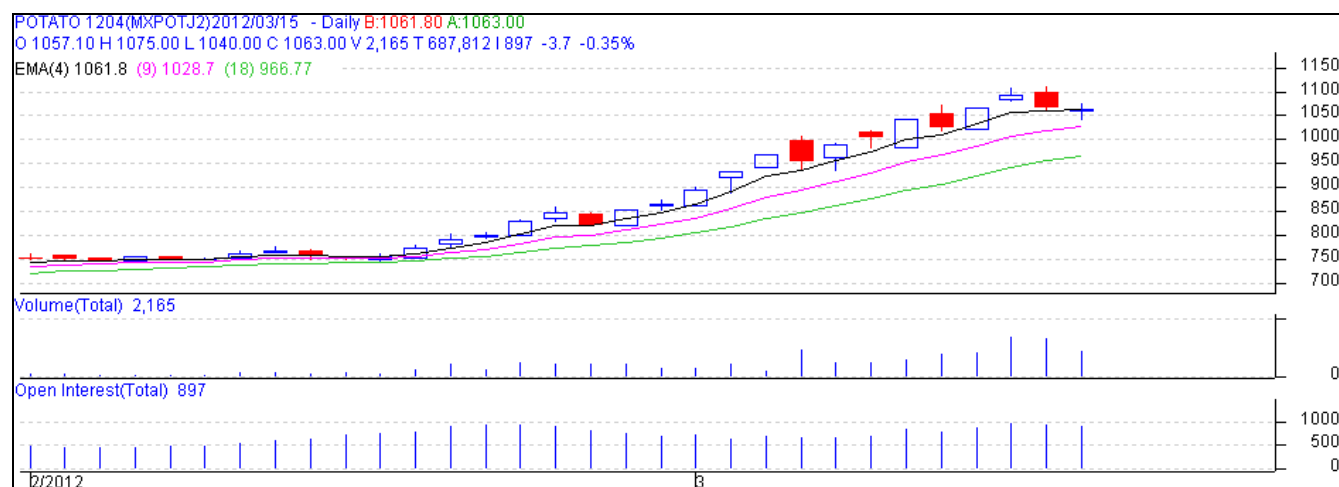
Mandi	Agra	Khandauli	Aligarh	Khair	Shikohabad	Sirsaganj	Farrukhabad
Price (in Qtl)	650-680	800	700	500-700	750-800	700-750	650-700
Arrivals (in Qtl)	4500	NA	1200	2000	2000-2500	1000-1200	7000

(Source: Agriwatch)

**Potato Futures Prices at MCX as on 15<sup>th</sup> 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	923	898.8	24.2	3540	-1590	5130
POTATO	Agra	14-Apr-12	1063	1066.7	-3.7	26910	-1680	28590
POTATO	Agra	15-May-12	1237.9	1215.6	22.3	46470	2760	43710
POTATOTRWR	Tarkeshwar, W Bengal	15-Mar-12	820	823.1	-3.1	690	-360	1050
POTATOTRWR	Tarkeshwar, W Bengal	14-Apr-12	926.9	899.1	27.8	4170	-870	5040
POTATOTRWR	Tarkeshwar, W Bengal	15-May-12	1030	1008.7	21.3	27570	390	27180

**Technical Analysis - Potato-April Contract at MCX**



Indecisiveness was seen in Futures market at MCX. April contract of Agra delivery today closed at previous day closing price, showing indecisiveness among market participants. Today March contract expired at around Rs 900/Qtl with increase of Rs. 24 as compared to previous day. The April contract is expected find support near 1030 if it closes below 1060. On higher side, it would find strong resistance at 1100 levels.

**Potato Prices – Mandi vs. Retail as on 15<sup>th</sup> 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)
1	ABOHAR	POTATO STORE	500	700	600	110	1000
2	AGRA	POTATO FRESH	570	690	630	155	1000
3	AHMEDABAD	POTATO FRESH	400	550	475	556	800
4	AMRITSAR	POTATO FRESH	280	380	340	150	800
5	BANGALORE	POTATO FRESH	800	900	850	369	1400
6	BHUBANESHWAR	POTATO FRESH	600	650	625	600	850
7	CHANDIGARH	POTATO FRESH	513	588	550	70	850
8	CHENNAI	POTATO FRESH	800	1000	900	260	1600
9	DEHRADUN	POTATO FRESH	437	552	527	90	1200
10	DELHI	POTATO FRESH	560	700	630	1378	900
11	GANGATOK	POTATO FRESH	800	1000	900	5	1100
12	JAIPUR	POTATO FRESH	600	700	655	210	1100
13	JAMMU	POTATO FRESH	500	600	550	108	800
14	KOLKATA	POTATO FRESH	640	680	660	360	850
15	LUCKNOW	POTATO FRESH	600	700	650	20	900
16	MUMBAI	POTATO FRESH	800	950	900	0	1200
17	MUMBAI	POTATO STORE	900	1100	1000	0	1400
18	NAGPUR	POTATO FRESH	750	950	850	290	1000
19	PIMALGAON	POTATO STORE	850	950	910	90	1150

20	PUNE	POTATO FRESH	700	900	800	570	1200
21	RANCHI	POTATO FRESH	360	418	400	180	800
22	SHIMLA	POTATO FRESH	700	800	750	32	1200
23	SRINAGAR	POTATO FRESH	700	780	730	110	1000
24	SRINAGAR	POTATO STORE	800	900	860	100	1300
25	SURAT	POTATO FRESH	500	700	600	210	1200

(Source:NHB)

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