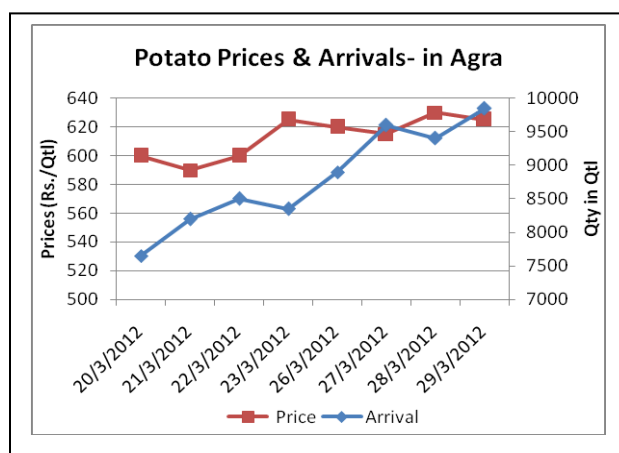


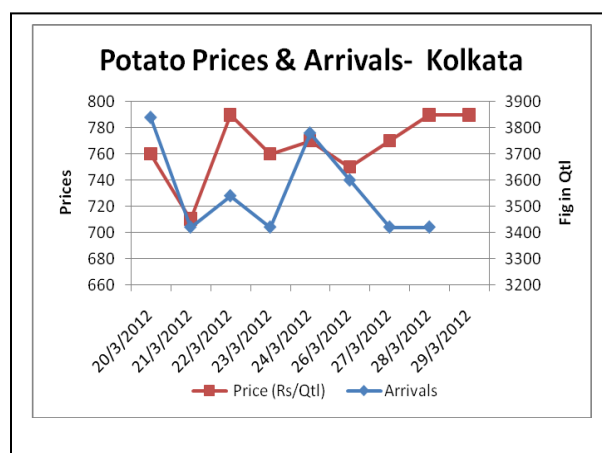
Potato Fundamentals:

- Potato prices in Agra market is in upward journey despite increasing arrivals as visible in below chart.
- Potato arriving in UP mandis is consumed in nearby markets due to its low shelf life and rising temperature. It could not be transported to long distance markets like south India and North eastern regions.
- As per traders, cold storages in UP has been filled up to 85-90% of their capacities.
- Farmers are bringing the potatoes which were kept under tree's shed earlier and these potatoes have to be consumed within 2-3 days.
- At these price level and low shelf life, cold storage demand has reduced.
- Meanwhile, the retail prices are hovering between Rs. 800 to Rs 2200/Qtl. The highest retail price of Rs. 2200/Qtl was recorded in Trivendrum, followed by Hyderabad & Chennai at Rs. 1700/Qtl.
- The retail prices have increased in these markets around Rs 400-500/qtl in last 15 days.

Price & Arrivals Chart of Potato in Agra



Prices & Arrivals Chart of Potato in Kolkata



(Source: NHRDF)

Potato Prices & Arrivals in UP Mandis as on 29/03/2012

| Mandi | Agra | Khandauli | Aligarh | Khair | Shikohabad | Sirsaganj | Farrukhabad |
|-------------------|---------|-----------|---------|-------|------------|-----------|-------------|
| Price (in Qtl) | 650-780 | 600-625 | 700 | 600 | 700 | 780 | 650-750 |
| Arrivals (in Qtl) | 6000 | NA | 400 | 500 | 160 | 600 | 2000 |

(Source: Agriwatch)

Outlook:

Price could increase further in metro cities as major potatoes are consumed nearby regions in UP due to its low shelf life and thus reducing supply to long-distance areas.

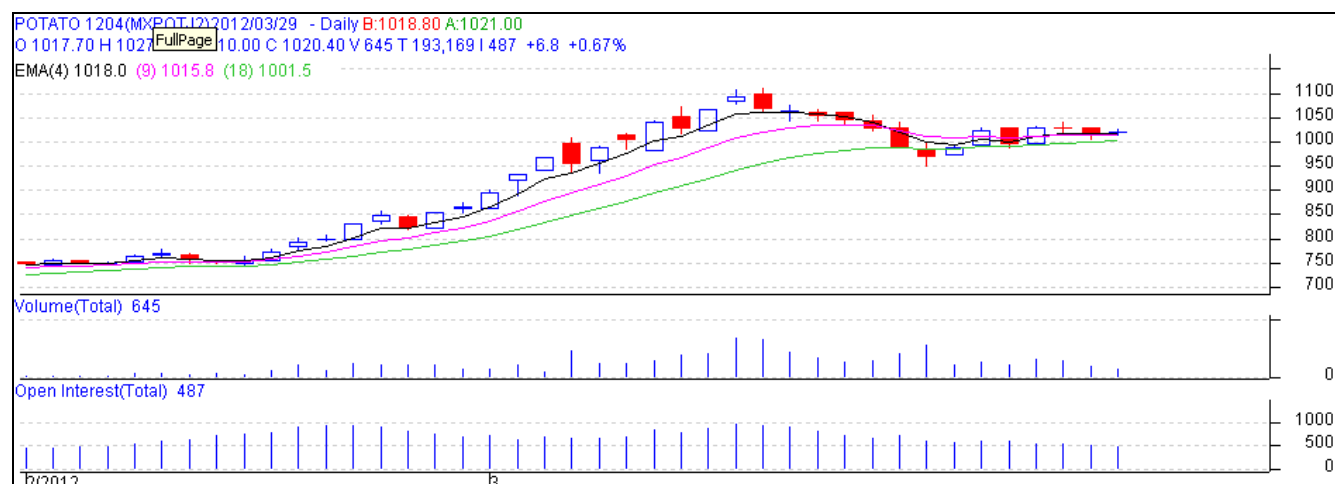
Potato Futures Prices at MCX as on 29 March 2012

| Symbol | Exchange | Delivery Center | Expiry Date | Today's Close Price | Prev Close Price | Net Change | Today's Open Interest | Previous Day Open Interest | Change |
|------------|----------|-----------------------|-------------|---------------------|------------------|------------|-----------------------|----------------------------|--------|
| POTATO | MCX | Agra | 14-Apr-12 | 1020.4 | 1013.6 | 6.8 | 14610 | 15240 | -630 |
| POTATO | MCX | Agra | 15-May-12 | 1183 | 1173.3 | 9.7 | 45360 | 45420 | -60 |
| POTATO | MCX | Agra | 15-Jun-12 | 1346.9 | 1331.4 | 15.5 | 17790 | 17520 | 270 |
| POTATOTRWR | MCX | Tarkeshwar, W. Bengal | 13-Apr-12 | 959.1 | 922.2 | 36.9 | 4500 | 4590 | -90 |
| POTATOTRWR | MCX | Tarkeshwar, W. Bengal | 15-May-12 | 1040.1 | 1021 | 19.1 | 16170 | 14760 | 1410 |
| Total | | | | | | | 98430 | 97530 | 900 |

Potato Futures Prices at NCDEX as on 29 March 2012

| Symbol | Exchange | Delivery Center | Expiry Date | Today's Close Price | Prev Close Price | Net Change | Today's Open Interest | Previous Day Open Interest | Change |
|--------|----------|-----------------|-------------|---------------------|------------------|------------|-----------------------|----------------------------|--------|
| POTATO | NCDEX | Agra | 20-Apr-12 | 1013.8 | 1001.3 | 12.5 | 8235 | 8145 | 90 |
| POTATO | NCDEX | Agra | 18-May-12 | 1130 | 1122.4 | 7.6 | 6270 | 6105 | 165 |
| POTATO | NCDEX | Agra | 20-Jun-12 | 1237.9 | 1222.2 | 15.7 | 4560 | 4620 | -60 |
| Total | | | | | | | 19065 | 18870 | 195 |

Technical Analysis - Potato-April Contract at MCX



As visible in above chart, April future at MCX is trading in range of Rs 980-1040 in last five trading session. Volumes have also reduced as market is uncertain of further price direction at this level. Break of either side of above price range will decide further price movement.

Potato Prices of Fresh Variety – Mandi vs. Retail as on 29 March 2012

| S. No. | Centre Name | Mandi Min Price (Rs/Qtl) | Mandi Max Price (Rs/Qtl) | Mandi Avg. Price (Rs/Qtl) | Arrival (MT.) | Retail Price (Rs/Qtl) |
|--------|--------------|-----------------------------|-----------------------------|------------------------------|------------------|--------------------------|
| 1 | AGRA | 430 | 585 | 510 | 200 | 1000 |
| 2 | AHMEDABAD | 550 | 750 | 650 | 468 | 1000 |
| 3 | BHOPAL | 550 | 650 | 600 | 110 | 750 |
| 4 | BHUBANESHWAR | 650 | 700 | 675 | 500 | 800 |
| 5 | CHANDIGARH | 612 | 737 | 675 | 75 | 1200 |
| 6 | CHENNAI | 900 | 1100 | 1000 | 250 | 1600 |
| 7 | DELHI | 520 | 840 | 680 | 1524 | 1000 |
| 8 | GANGATOK | 800 | 1000 | 900 | 4 | 1100 |
| 9 | GUWAHATI | 720 | 750 | 740 | 250 | 1000 |
| 10 | HYDERABAD | 900 | 1200 | 1100 | 186 | 1700 |
| 11 | JAIPUR | 650 | 750 | 705 | 171 | 1100 |
| 12 | JAMMU | 700 | 800 | 750 | 54 | 1200 |
| 13 | LUCKNOW | 650 | 800 | 725 | 40 | 1100 |
| 14 | MUMBAI | 750 | 1000 | 900 | 9520 | 1200 |
| 16 | NASIK | 700 | 900 | 810 | 90 | 1100 |
| 17 | PUNE | 750 | 850 | 800 | 725 | 1000 |
| 18 | RANCHI | 650 | 770 | 715 | 210 | 1000 |
| 19 | SHIMLA | 1000 | 1300 | 1200 | 25 | 1500 |
| 20 | SRINAGAR | 820 | 880 | 850 | 90 | 1300 |
| 21 | SRINAGAR | 930 | 1000 | 980 | 70 | 1500 |
| 22 | SURAT | 600 | 800 | 700 | 220 | 1200 |
| 23 | TRIVENDRUM | 1400 | 1600 | 1500 | 22 | 2200 |
| | | | | | | |

(Source: NHB)

Disclaimer

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