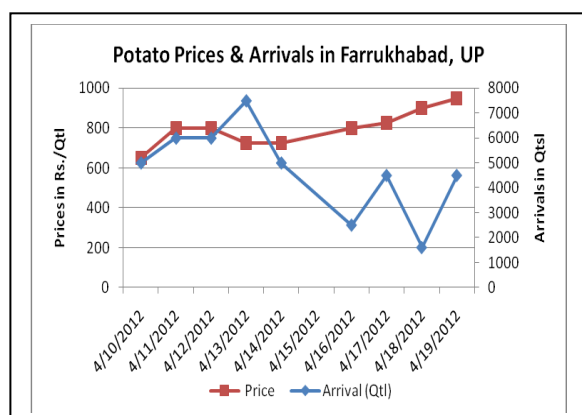


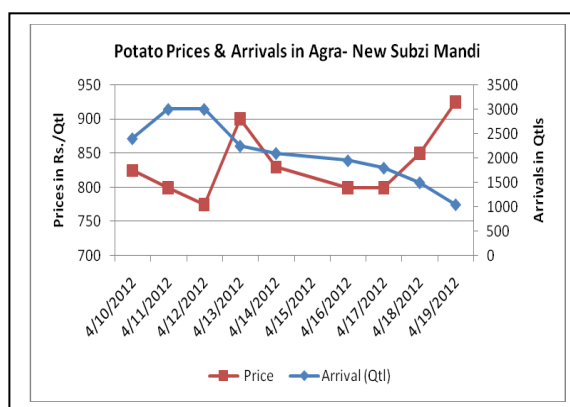
Potato Fundamentals:

- As per trader's estimate, in west Bengal, cold stores are filled up to 80-83% of their capacities. There are 450-500 cold stores for potato in W Bengal with approximately 65 lakh tons storage capacities.
- Cold stores in W Bengal are closed now and will be opened in month's time. Presently, farmers who have kept potatoes in their fields or homes are bringing to Mandi in small quantities.
- Cold store in UP have opened with price quote of Rs. 1020-1050/Qtl.
- Prices in metro cities like Delhi and Kolkata have increased 80-90% on a yearly basis. At present, in Delhi & Kolkata, potatoes are sold in the range of Rs 900-1000/Qtl which was available in the range of Rs 500-600/Qtl at the same time last year
- Farmers and cold store owners are selling potatoes in small quantity in anticipation further price rise.
- Meanwhile, the retail prices are hovering between Rs. 900 to Rs 2000/Qtl. The highest retail price of Rs. 2000/Qtl was recorded in Shimla and Gangtok.

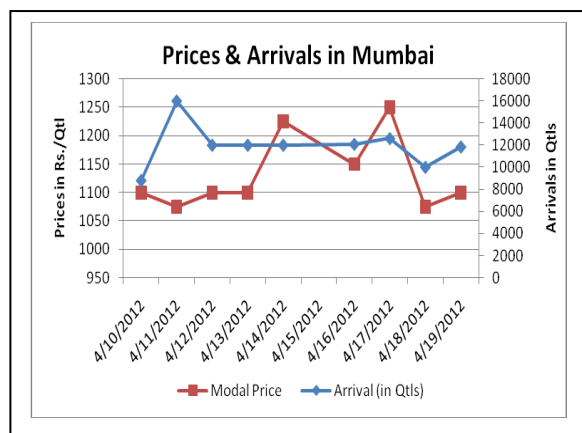
Price & Arrivals Chart of Potato in Farrukhabad



Prices & Arrivals Chart of Potato in Agra



(Source: Agriwatch)



Outlook

Prices in near term are likely to reduce due to lower off-take at such higher prices.

Potato Prices & Arrivals in UP Mandis as on 19/04/2012

Mandi	Agra	Khandauli	Aligarh	Khair	Shikohabad	Sirsaganj	Farrukhabad
Price (in Qtl)	850-1000	1000-1050	900-1100	850-1000	950-1100	900-1000	850-1050
Arrivals (in Qtl)	1050	4500	250	50	100	100	4500

Potato Prices & Arrivals in UP Mandis as on 18/04/2012

Mandi	Agra	Khandauli	Aligarh	Khair	Shikohabad	Sirsaganj	Farrukhabad
Price (in Qtl)	700-1000	1000-1100	1100-1200	850-1000	900-1100	900-1000	800-1000
Arrivals (in Qtl)	1500	3000	400	NA	NA	100	1600

(Source: Agriwatch)

Technical Analysis- MCX Potato May Contract as on 20th April, 2012



As visible in above chart, May future at MCX is closed at 1074 below its 4-day and 9-day Exponential Moving Averages which suggests bearishness in market. Prices could find next support at 1040-50 level. Breach of these levels with good volumes could take prices further down to Rs 1000/Qtl as the trading range of 1050-1150 will be broken.

Potato Futures Market Analysis- MCX & NCDEX as on 20th April 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	15-May-12	1074.2	1102.4	-28.2	24120	26970	-2850
POTATO	MCX	Agra	15-Jun-12	1151.4	1195.8	-44.4	24630	26370	-1740
POTATO	MCX	Agra	14-Jul-12	1214.4	1265	-50.6	3480	4890	-1410
POTATOTRWR	MCX	Tarkeshwar, W. Bengal	15-May-12	888.9	897.4	-8.5	11610	11010	600
POTATOTRWR	MCX	Tarkeshwar, W. Bengal	15-Jun-12	959	967.9	-8.9	12480	12690	-210
POTATOTRWR	MCX	Tarkeshwar, W. Bengal	14-Jul-12	983.9	998.3	-14.4	1110	1320	-210
Total							77430	83250	-5820

As seen in above table, Prices have fallen by 30-40/qtl for Agra delivery at MCX along with decrease in Open Interest. This suggests, market participants have closed their buy positions and expect further down in prices.

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	18-May-12	999.5	1021.9	-22.4	7425	7605	-180
POTATO	NCDEX	Agra	20-Jun-12	1067	1087	-20	5010	4680	330
POTATO	NCDEX	Agra	20-Jul-12	1129	1155.6	-26.6	1515	1455	60
Total							13950	13740	210

Potato Prices of Fresh Variety – Mandi vs. Retail as on 19 April 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	ABOHAR	700	1000	800	90	1200
2	AGRA	650	845	750	140	1200
3	AHMEDABAD	850	1150	1000	302	1300
4	AMRITSAR	625	725	675	30	1200
6	BHOPAL	550	650	600	160	900
7	CHANDIGARH	750	875	812	80	1200
8	CHENNAI	1200	1400	1300	250	1800
9	DELHI	800	1050	925	1238	1200
11	GANGATOK	750	1350	1050	2.5	2000
12	GUWAHATI	840	900	880	250	1200
13	JAIPUR	800	900	860	280	1400
14	JAMMU	1000	1100	1050	63	1400
15	LUCKNOW	800	850	825	30	1100
16	MUMBAI	1050	1250	1100	1184	1200
17	MUMBAI	1100	1350	1200	0	1500
18	NASIK	1100	1200	1160	100	1400
19	PUNE	800	1000	900	551	1200
20	SHIMLA	1550	1750	1650	28	2000
21	SRINAGAR	1000	1100	1070	180	1500
22	SURAT	1100	1200	1150	180	1600

(Source: NHB)

Disclaimer

The information contained in this document has been compiled by Agriwatch from sources believed to be reliable, such as NHB, Agmarknet, etc. and directly from traders in mandis. However, users of this data are requested to use the information with due caution and crosscheck with other sources. This document is not, and should not be construed as an offer to sell or buy any commodities. This document may not be reproduced, distributed or published without the express consent of SFAC