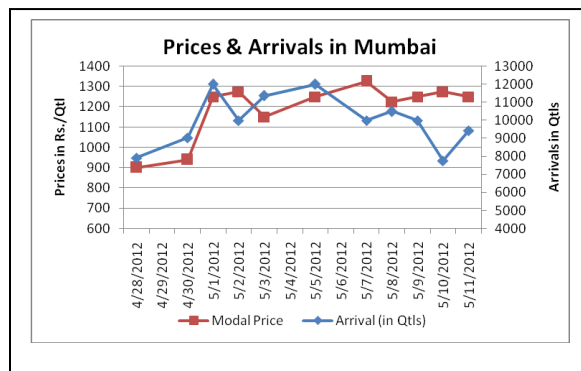
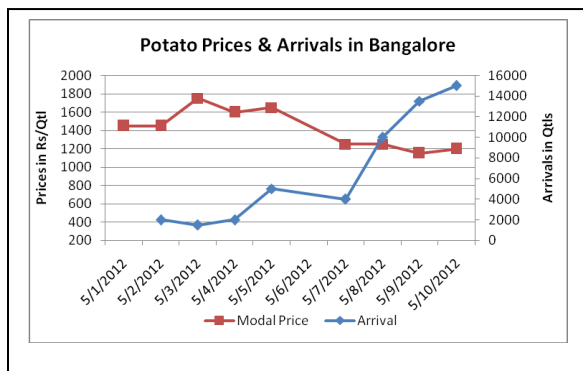
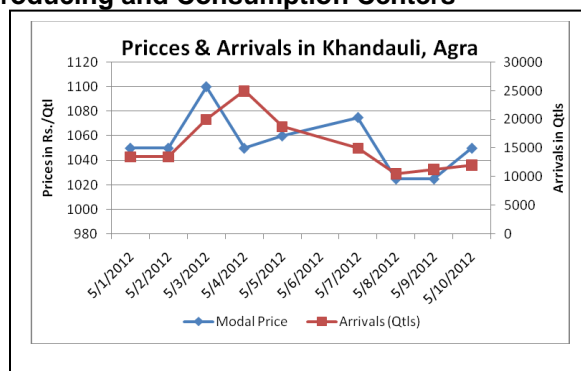
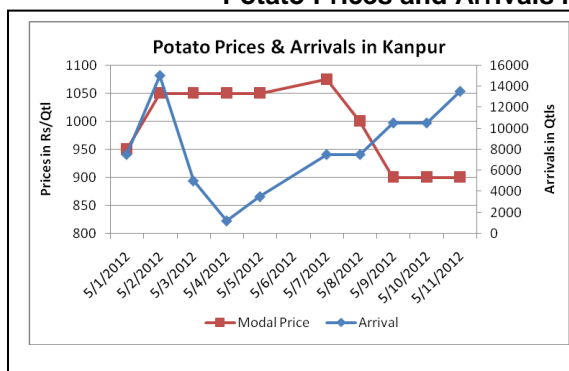


Potato Fundamentals:

- Potato prices on MCX platform increase by Rs. 10-15/Qtl in various expiry contracts. This is mainly due to short covering from support levels. Prices have increased after continuous fall witnessed in last 4 trading sessions.
- Potato prices in Bangalore have come down by Rs. 250-300/qtl due higher supply from UP-Agra regions. Traders have done more truck loading to Bangalore Mandi recently, which resulted in decrease in prices.
- Retail prices have also come down in Bangalore from Rs. 2500/qtl to Rs. 2000/qtl yesterday.
- Potato Prices in Kanpur is trading at Rs 900/Qtl down by Rs 100 due to increase in arrivals. Average arrivals reported today were 10500 Qtl which were 7500 Qtl two days ago.

Potato Prices and Arrivals in Producing and Consumption Centers



(Source: Agriwatch)

Potato Prices & Arrivals in UP Mandis as on 11/05/2012

Mandi	Agra	Khandauli	Aligarh	Sadabad	Shikohabad	Kanpur	Farrukhabad
Price (in Qtl)	1000-1050	1000-1100	900-1000	650-700	900-1050	800-1000	900-1000
Arrivals (in Qtl)	250	10500	300	8000	100	13500	600

Potato Prices & Arrivals in UP Mandis as on 10/05/2012

Mandi	Agra	Khandauli	Aligarh	Sadabad	Shikohabad	Kanpur	Farrukhabad
Price (in Qtl)	1000-1100	1000-1100	900	650-700	900-1050	800-1000	900-1050
Arrivals (in Qtl)	300	12000	300	6000	100	10500	800

(Source: Agriwatch)

Technical Analysis- MCX Potato May Contract as on 11st May, 2012

(Source: Agriwatch Research)

As mentioned in previous report, 1050-1060 is strong support range which will be difficult to breach in near term. Today, prices after touching low of Rs. 1062 bounced back and closed at 1083 through some short covering in the market. Today's unfilled candle signifies the further increase in prices in coming days.

Potato Futures Market Analysis- MCX & NCDEX as on 11st May 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	1083	1066	17	3570	4830	-1260
POTATO	MCX	Agra	15-Jun-12	1106.9	1090.2	16.7	17280	17460	-180
POTATO	MCX	Agra	14-Jul-12	1175.1	1158.8	16.3	10260	10590	-330
POTATOTRWR	MCX	Tarkeshwar	15-May-12	908	908.3	-0.3	4740	5280	-540
POTATOTRWR	MCX	Tarkeshwar	15-Jun-12	959	955.5	3.5	10500	10860	-360
POTATOTRWR	MCX	Tarkeshwar	14-Jul-12	1014	1003.4	10.6	4680	3960	720
Total							51030	52980	-1950

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	945	968.9	-23.9	3705	3780	-75
POTATO	NCDEX	Agra	20-Jun-12	1022.5	1016.8	5.7	4515	4035	480
POTATO	NCDEX	Agra	20-Jul-12	1101.3	1100.6	0.7	1965	1935	30
Total							10185	9750	435

Prices increased and Open Interest decreased at MCX platform suggesting Short covering at lower levels. It seems market participants are expecting prices to go up in coming days after 4-days of continuous fall.

Potato Prices – Wholesale Mandi vs. Retail as on 10th May 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	840	1070	950	105	1500
2	AGRA	980	1130	1055	90	1600
3	AHMEDABAD	800	1100	950	191	1300
4	AMRITSAR	800	1000	900	28	1200
5	BANGALORE	1300	1500	1400	630	2000
6	BARAUT	1000	1100	1050	18	1400
7	BHOPAL	1050	1150	1100	75	1400
8	BHUBANESHWAR	1075	1125	1100	500	1250
9	CHANDIGARH	1038	1225	1131	70	1400
10	CHENNAI	1600	1800	1700	200	2400
11	DELHI	900	1200	1050	1364	1400
12	DELHI	1050	1150	1100	0	1200
13	GANGATOK	1400	1600	1500	4	1700
14	GUWAHATI	1200	1260	1230	240	1500
15	HYDERABAD	700	1100	800	195	1400
16	JAIPUR	900	1000	955	287	1600
17	JAMMU	1000	1200	1100	72	1400
18	KOLKATA	1100	1120	1110	360	1300
19	LUCKNOW	1100	1250	1175	18	1700
20	MUMBAI	1100	1350	1250	776	1400
22	NAGPUR	500	1200	850	300	1500
23	PATNA	1050	1100	1075	20	1400
24	PUNE	1200	1400	1300	615	1600
25	RANCHI	1050	1180	1165	200	1400
26	SHIMLA	1500	1800	1600	20	2000
27	SRINAGAR	1180	1300	1230	90	1500
28	SURAT	1000	1200	1100	250	1600
29	TRIVENDRUM	2000	2200	2100	18	2800

(Source; NHB)

Disclaimer

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