

Executive Summary:

- Across the country, arrivals have increased in all the major markets due to higher supply from Maharashtra and Gujarat region. The other reason for increase in arrivals is low shelf life of late kharif crop and farmers are releasing maximum of their stock.
- In Rajasthan, onion is coming from local region (Sikar) and Gujarat region which are contributing approximately 15% and 85% respectively to the total arrival.
- In Bangalore, onion is arriving in market from Maharashtra and local region which are contributing approximately 70% and 30% to total arrival.
- In Delhi, onion is coming from Nasik, Pune, Bhavnagar and Haryana. Onion from Maharashtra region is able to fetch high prices Rs. 1500-1600/Qtl.
- In Bhavnagar, arrivals are stable and expected to fall down in coming week. So, prices have increased by 5- 10% compared to previous week prices.
- Prices of onion are continuously declining from last 2-3 weeks because of increase in arrivals from producing regions.
- According to official sources, onion export in the month of January has declined to 83044 tons from December figure of 96403 tons due to higher prices in domestic markets.

Weekly Wholesale and Retail Onion Prices (Rs/Qtl) in important markets across India:

Center Name	Avg. Wholesale Price (2nd March-9 March)	Avg. Wholesale Price (17th Feb-23rd Feb)	% Change in Wholesale Price over prev. week	Avg. Retail Price(2nd March-9th March)	Avg. Retail Price (17th Feb-23rd Feb)	% Change in Retail Price over prev. week
BANGALORE	1050	1410	-25.53	2000	2400	-16.67
BHUBANESHWAR	1747	1760	-0.74	1800	2300	-21.74
CHENNAI	1543	1780	-13.31	1900	2600	-26.92
DELHI	1243	1475	-15.73	2300	2500	-8.00
Hyderabad	1708	1850	-7.68	1800	3000	-40.00
JAIPUR	1100	1310	-16.03	2000	2200	-9.09
KOLKATA	1361	1325	2.72	2000	2300	-13
MUMBAI	936	1225	-23.59	2000	2000	0.00
Patna	1336	1200	11.33	2500	2000	25.00

(Source: Agriwatch, NHB)

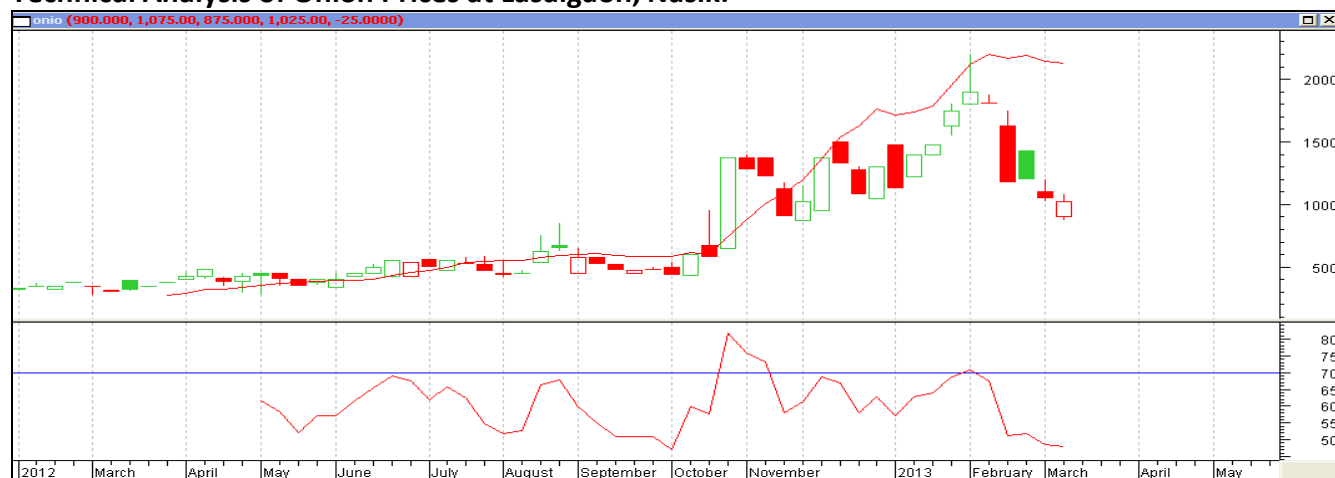
The above table shows the wholesale and retail prices of onion in major cities of India. Wholesale prices have declined as onion from Gujarat is arriving in market in full pace. Maximum wholesale prices were fallen in Bangalore and Mumbai by 25% and 23% respectively. Prices of onion are expected to remain stable for next couple of weeks as after that Rabi onion may start arriving in market.

Onion arrivals (Qtls) in major cities of India markets:

Center Name	Total Arrivals (3 March-9 March)	Total Arrivals (24th Feb-2 March)	% Change in arrivals over prev. week	Total Arrivals (18th Feb-23rd Feb)
BANGALORE	67000	62000	8.06	55500
BHUBANESHWAR	18750	18750	0.00	10000
CHENNAI	39700	38800	2.32	35600
DELHI	67070	62380	7.52	45050
Hyderabad	8980	9250	-2.92	6450
JAIPUR	20200	17500	15.43	13840
KOLKATA	67680	68060	-0.56	77700
MUMBAI	66950	59500	12.52	39900
PATNA	5750	5700	0.88	2250

(Source: NHB)

The above table shows the total arrivals trend during last three weeks in major cities. Arrivals have increased in all the major markets except Kolkata and Hyderabad where decline is marginal. Maximum arrivals were in Kolkata followed by Delhi and Bangalore. Increase in supply from Gujarat has led the arrivals increase across the country.

Technical Analysis of Onion Prices at Lasalgaon, Nasik:

(Note: Each bar or "candle" in the chart shows the price movement in a particular week. The green candle signifies prices increased and red candle signifies prices decreased in that week. The length of the "candle" shows the upper and lower end of the price range for the week.)

The above chart shows the weekly price movement of onion in the benchmark of Lasalgaon mandi of Nasik. Prices are trading between 900 to 1050 level. On the lower side, prices may find support at a level of 1050. On the higher side price may find strong resistance near 1200. Relative Strength Index (RSI) Indicator is indicating downward which suggests bearishness in market ahead.

The next two weeks prices are expected to remain range bound but once arrival of Rabi crop onion start arriving in market, prices are expected to decline.

Disclaimer

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