

## Executive Summary:

- According to official sources, onion export in the month of March 2013 is 116837 tons compared to previous year export of 149402 tons. Reason for decline in export in month of March may be high domestic prices this year.
- India's total onion export till March in the current FY 2012-13 has reached to around 1693551 MT compared to previous year export of 1552904 MT which is approximately 9% higher than last year's export.
- In Lasalgaon market which is benchmark market for onion, prices have fallen by approximately 20% from Rs 1056/ quintal to Rs 863/ quintal.
- In Delhi, onion is arriving in market from Gujarat, Rajasthan and Maharashtra which are contributing approximately 15%, 15% and 70% respectively.
- In North India, prices of onion have declined in most of the markets and expected to be low for next few days as 'Navaratri' festival has started.
- In Bangalore, maximum onion is arriving from Maharashtra region which is contributing approximately 85% and rest 15% is arriving in market from local region.
- According to trade sources in Nasik region, Rabi onion area is lower by 35-40% compared to previous year but water and fertilizers were sufficient for sown area. So, productivity has increased as compared to last year.

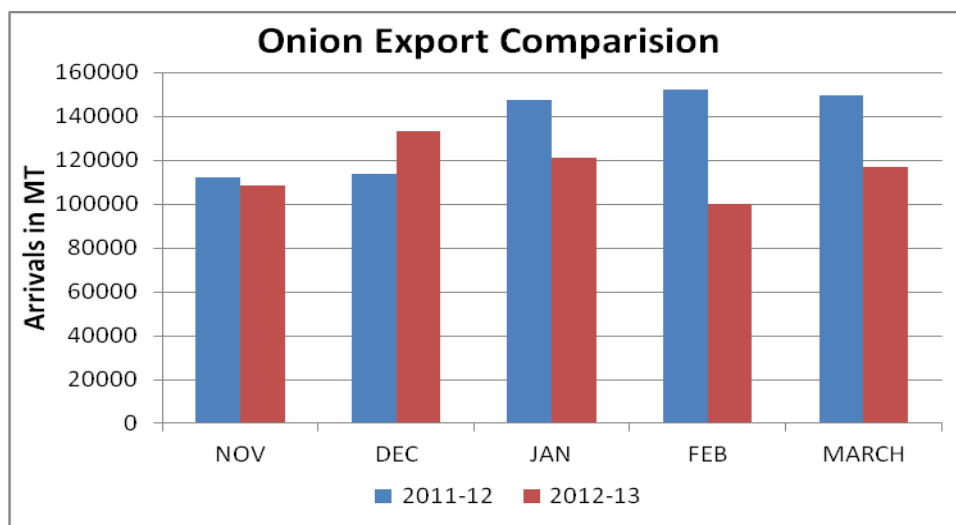
## Weekly Wholesale and Retail Onion Prices (Rs/Qtl) in important markets across India:

Center Name	Avg. Wholesale Price (9th April-13th April)	Avg. Wholesale Price (1st April-8 April)	% Change in Wholesale Price over prev. week	Avg. Retail Price (9th April-13th April)	Avg. Retail Price (1st April-8 April)	% Change in Retail Price over prev. week
BANGALORE	994	1068	-6.93	1570	1820	-13.74
BHUBANESHWAR	1345	1410	-4.61	1780	1880	-5.32
CHENNAI	1420	1530	-7.19	2080	2170	-4.15
DELHI	1035	1265	-18.18	2000	2000	0.00
HYDERABAD	1238	1272	-2.67	2000	2000	0.00
JAIPUR	1030	1092	-5.68	1720	1900	-9.47
KOLKATA	1021	1080	-5.46	1600	1634	-2.08
MUMBAI	995	1104	-9.87	1500	1500	0.00
Patna	1185	1250	-5.20	1625	1800	-9.72

(Source: Agriwatch, NHB)

The above table shows the wholesale and retail prices of onion in major cities of India. Both the wholesale and retail prices have fallen as harvesting of Rabi crop is in full swing and other reason for prices to fall is Navaratri festival season in which demand declines.

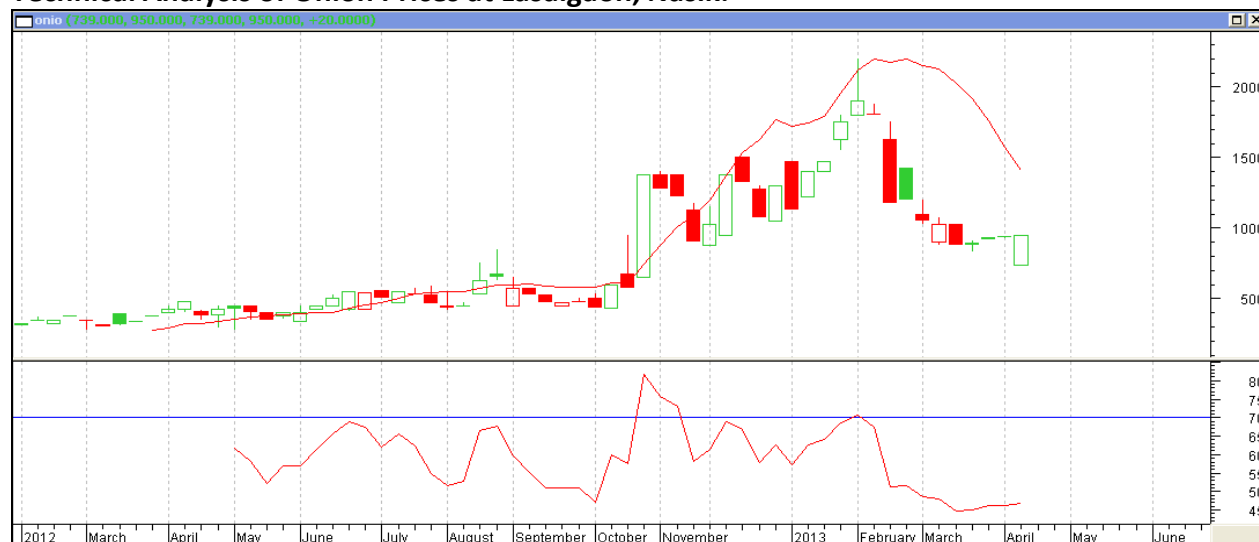
### India's Onion Export:



(Source: NAFED)

The above graph shows the monthly export of onion. This year in month of March, onion export has increased by approximately 17% compared to February month; however it is lower than previous year because of lower production and high prices in domestic markets. This year total export has increased by 10% compared to previous year.

### 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.)



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The above chart shows the weekly price movement of onion in the benchmark of Lasalgaon mandi of Nasik. Modal prices are hovering in the range of 750-1000 levels. Relative Strength Index (RSI) is hovering in neutral zone and stable from last few weeks. It suggests prices are expected to be in range of Rs. 750-1000 level. On the lower side prices may find support at a level of Rs 700 whereas on upper side, resistance is at a level of 1000. Overall market trend for coming week is bearish as of lower demand and higher arrival.

#### Disclaimer

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