

Executive Summary:

- 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.
- According to news reports, Sri Lankan government is planning to produce a minimum of 150,000 Mt of onions by 2015 so that it could become self sufficient. Currently, the annual production is about 80,000 metric tons.
- According to trade sources, onion prices are expected to firm ahead as there is high demand for onion from Pakistan. Traders are supplying approximately 20 trucks/day from last 3-4 days to Pakistan through Wagha Border.
- In Bhavnagar (Gujarat), local onion is expected to be available in market by end of this month which is contributing approximately 40% to the total arrival but it is expected that prices will remain range bound for the coming week.
- In Delhi, arrivals have increased by approximately 25% in last 4-5 days because of higher demand. Market is expected to be firm ahead.

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

Center Name	Avg. Wholesale Price (19 April-25 April)	Avg. Wholesale Price (12 April-18 April)	% Change in Wholesale Price over prev. week	Avg. Retail Price (19 April-25 April)	Avg. Retail Price (12 April-18 April)	% Change in Retail Price over prev. week
BANGALORE	1000	1000	0.00	1500	1500	0.00
BHUBANESHWAR	1150	1225	-6.52	1700	1675	1.47
CHENNAI	1300	1417	-9.00	1840	2050	-11.41
DELHI	1022	925	9.49	1870	2000	-6.95
Hyderabad	1200	1200	0.00	2000	2000	0.00
JAIPUR	1066	1047	1.78	1700	1780	-4.71
KOLKATA	1157	1045	9.68	1775	1540	13.24
MUMBAI	875	930	-6.29	1500	1500	0.00
Patna	1195	1095	8.37	1760	1600	9.09

(Source: Agriwatch, NHB)

The above table shows the wholesale and retail prices of onion in major cities of India. Onion prices have increased marginally in most of the markets except Bhubaneswar, Chennai and Mumbai. Prices have increased as demand is high in market and arrivals have fallen compared to previous weeks. This is because of stocking interest by traders/farmers to fetch high prices in future.

Onion Weekly arrivals in Maharashtra during April:

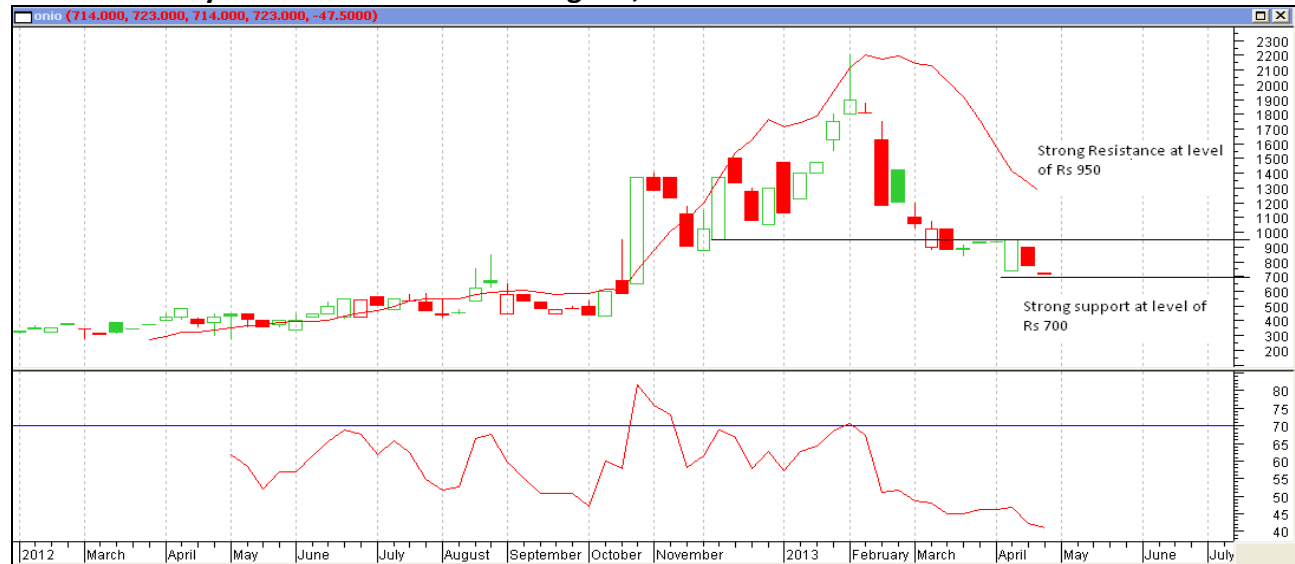
Unit in MT	1st week		2nd week		3rd week		4th week	
District	2013	2012	2013	2012	2013	2012	2013	2012
Nashik	35956.7	5473.6	18494.2	40022.8	21105.2	42052.1	4742	28421
Ahmednagar	16137.8	4745	11570.7	9181.5	15763.8	15274.6	300.1	6435.7
Sholapur	8547.5	9509.8	4194.6	7074.3	7125	6798.1	2462.3	2188.6
Pune	8216.8	10448	8452.3	10043	7824.2	9026.2	962.3	4409.6

(Source: Agmarknet)

The above table shows the weekly comparison of onion arrival in major onion growing districts of Maharashtra. Maximum arrivals are in Nashik and Ahmednagar districts. Traders from South India prefer Ahmednagar market because of easy accessibility.

This year farmers/traders are bringing their produce in the market according to the prices as the crop across the country even in Maharashtra was less due to drought condition and low rainfall.

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. Modal prices are hovering in the range of 750-950 levels. Relative Strength Index (RSI) is hovering in neutral

zone and stable from last few weeks. It is expected that prices may increase in coming weeks as traders/farmers are stocking onion which may lead to lower arrival in market. On the higher side prices may found resistance at a level of Rs 1000 and on the lower side there is strong support near 700 levels.

Disclaimer

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