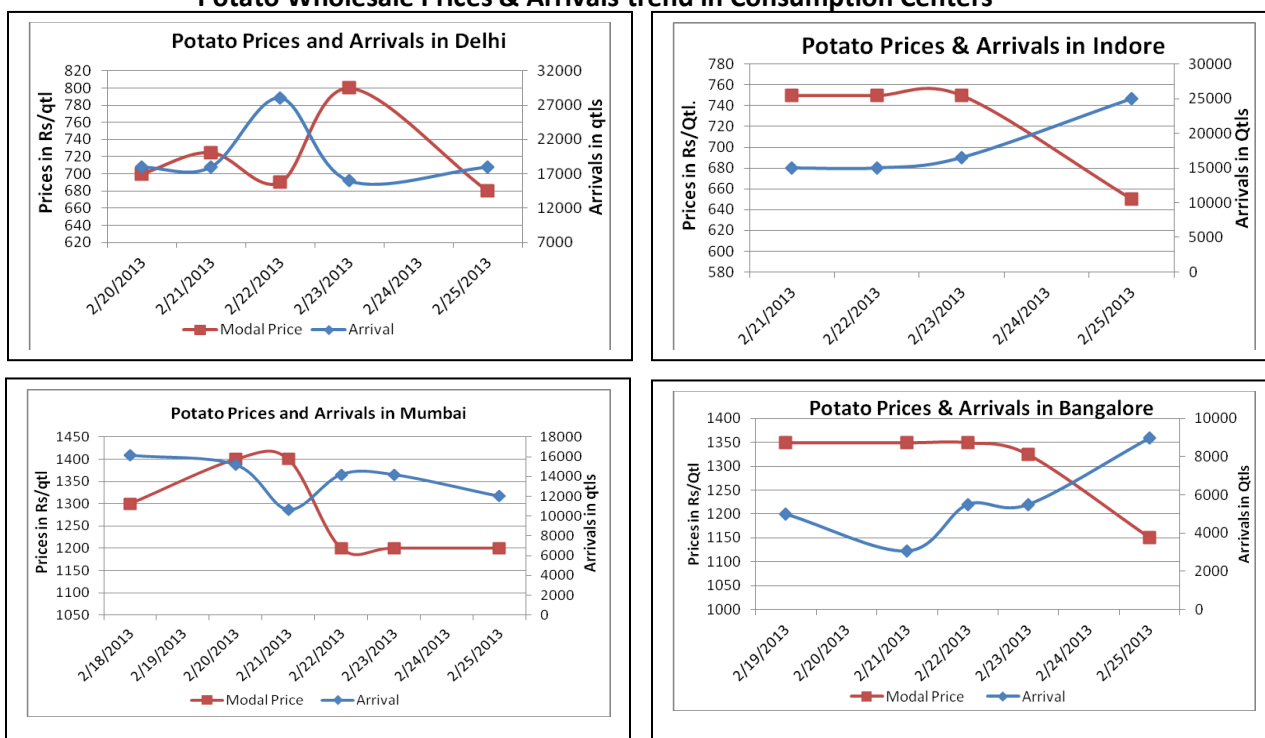


## Potato Fundamentals:

- In MCX, March contract lower circuit was hit by 4% and trading was halted for the day. This happened due to increased arrivals from UP regions as weather is clear.
- As per Exchange regulations, if any of the contracts hit upper circuit or lower circuit of 4% during the day, the contract is not allowed to trade beyond 4% level.
- In U.P, arrivals have increased compared to previous days in most of the markets as cold storages have opened.
- In west Bengal, Price of Pukhraj variety of potato is hovering between Rs 470-500 per quintal. Harvesting for the Jyoti variety is slightly delayed this year.
- The cost of growing potatoes this year has been about Rs 400 per quintal, against Rs 260-270 per quintal last year. The reason for increase in prices is due to high cost of seeds and fertilizers.

## Potato Wholesale Prices & Arrivals trend in Consumption Centers



(Source: AGRIWATCH)

## Potato Prices & Arrivals in major Mandi as on 25/02/2013

Mandi	Ludhiana	Khandauli	Farrukhabad	Kanpur	Indore	Ahmedabad	Bangalore
Price (in Qtl)	500-650	750-800	440-520	600-750	400-900	500-700	1000-1300
Arrivals (in Qtl)	2500	10000	12000	29000	25000	7099	9000

## Potato Prices & Arrivals in major Mandi as on 23/02/2013

Mandi	Ludhiana	Khandauli	Farrukhabad	Kanpur	Indore	Ahmedabad	Bangalore
Price (in Qtl)	500-650	700-800	481-561	600-750	500-1000	500-670	1200-1450
Arrivals (in Qtl)	2500	10000	10000	15000	16500	7111	5500

(Source: Agriwatch)

## MCX- Potato Futures Analysis: (as on 25<sup>th</sup> Feb 2013)

Symbol	Exchange	Expiry Date	Today's Close Price	Previous Close Price	Net Change	Today's Open Interest	Previous Day Open Interest	Change
POTATO	MCX	15-Mar-13	808.2	841.9	-33.70	12870	14220	-1350
POTATO	MCX	15-Apr-13	792	825	-33.00	10560	9810	750
POTATO	MCX	15-May-12	790.2	823.1	-32.90	25500	25560	-60
				Total				-660

(Source: MCX)

In MCX, prices in all contracts have hit lower circuit of 4 %. Open interest decreased in March and May but open interest increased in April contract. This suggests market participants have increased their short positions in April contract and exited from long positions in March and may contract. Its seems market players are expecting further decrease in prices.

## Daily Price Chart of MCX- Agra March Contract:



(Source: AGRIWATCH RESEARCH)

The above graph shows the daily price movement of MCX, March contract. As we were expecting on lower side prices may found support at a level of Rs 820, once this level is broken prices may fall below 810.that exactly happened in today's market. Even the lower circuit was hit by 4% in expectation of increase in arrivals. If 800 levels is breached then, prices could reach up to Rs. 760-750 in few days.

Potato Prices in major markets – Wholesale vs. Retail as on 25<sup>th</sup> February 2013

Centre	Wholesale Prices (Rs/ qtl)	Retail Price (Rs/ kg)	Centre	Wholesale Prices (Rs/ qtl)	Retail Price (Rs/ kg)
<b>NORTH ZONE</b>			<b>EAST ZONE</b>		
CHANDIGARH	NR	NR	PATNA	1100	13
DELHI	713	12	BHAGALPUR	600	8
HISAR	NR	NR	RANCHI	NR	NR
KARNAL	NR	NR	BHUBANESHWAR	600	9
SHIMLA	NR	NR	CUTTACK	730	10
MANDI	NR	NR	SAMBALPUR	650	10
SRINAGAR	NR	NR	KOLKATA	600	8
JAMMU	NR	NR	SILIGURI	NR	NR
AMRITSAR	NR	NR	<b>NORTH-EAST ZONE</b>		
LUDHIANA	NR	NR	ITANAGAR	650	10
BATHINDA	NR	NR	GUWAHATI	NR	NR
LUCKNOW	800	10	SHILLONG	1300	18
KANPUR	600	8	AIZWAL	2200	30
VARANASI	900	10	DIMAPUR	1050	15
AGRA	700	10	AGARTALA	850	13
DEHRADUN	NR	NR	<b>SOUTH ZONE</b>		
<b>WEST ZONE</b>			PORT BLAIR	1800	20
RAIPUR	1200	14	HYDERABAD	1600	18
PANAJI	NR	NR	VIJAYWADA	1650	18
AHMEDABAD	1300	18	BENGALURU	NR	NR
RAJKOT	675	8	DHARWAD	NR	NR
BHOPAL	NR	NR	T.PURAM	2500	27
INDORE	950	15	ERNAKULAM	2500	26
GWALIOR	NR	NR	KOZHICODE	1800	24
JABALPUR	800	10	PUDUCHERRY	1800	20
MUMBAI	1000	18	CHENNAI	1400	17
NAGPUR	1300	15	DINDIGUL	NR	NR
JAIPUR	500	10	THIRUCHIRAPALLI	1700	18
JODHPUR	NR	NR			
KOTA	NR	NR			

(Source: State Civil Supplies Dept)

## Disclaimer

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