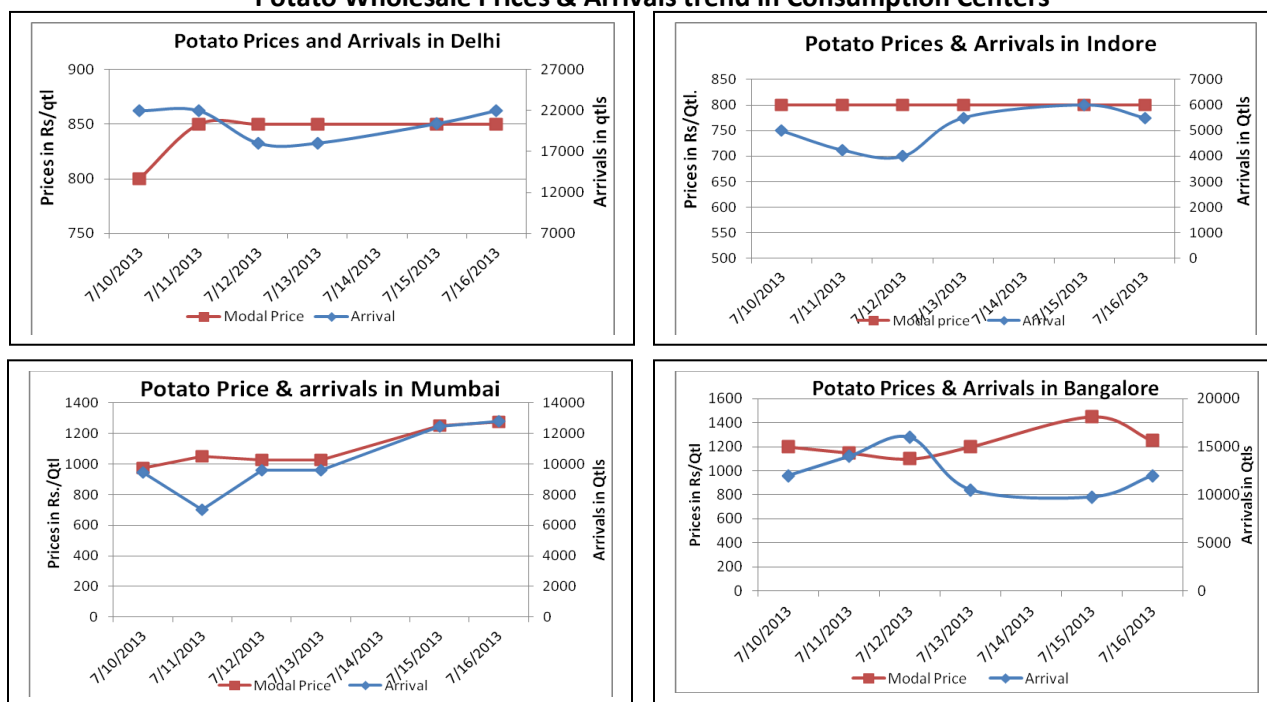


Potato Fundamentals:

- In futures market of MCX and NCDEX, prices are in backwardation which means near month contract is higher and far month contract are trading at lower prices.
- In Delhi, prices have fallen to Rs 842/ quintal from Rs 858/ quintal which are almost 2% in last one week. In benchmark market of Agra (Khandauli), prices have fallen to Rs 780/ quintal from Rs 950/ quintal in last one week which is approximately 18% less than previous week.
- Retail prices have increased in last few days due to higher demand of potato as other green vegetables are costlier due to rains.
- In Delhi, potato is arriving in market from U.P, Uttarakhand and Himanchal Pradesh. According to trade sources maximum prices are being fetched by Haldwani and Shimla potato which are able to fetch a price of Rs 1600 to R1700/ quintal.

Potato Wholesale Prices & Arrivals trend in Consumption Centers



(Source: AGRIWATCH)

Potato Prices & Arrivals in major Mandi as on 16.7.2013

Mandis	Burdwan(W.B)	Khandauli	Farrukhabad	Kanpur	Indore	Tarkeshwar(W.B)	Bangalore
Price (Rs./Qtl)	740	800-900	800	600-900	500-1100	780	1100-1400
Arrivals (Qtl)	-	45000	6000	15000	5500	-	12000

Potato Prices & Arrivals in major Mandi as on 15.7.2013

Mandis	Burdwan(W.B)	Khandauli	Farrukhabad	Kanpur	Indore	Tarkeshwar(W.B)	Bangalore
Price (Rs./Qtl)	Closed	700-800	825	700-900	500-1100	Closed	1300-1600
Arrivals (Qtl)	-	45000	4500	16000	6000	-	9750

(Source: Agriwatch)

Potato Futures Analysis: (as on 16th July 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	14-Aug-13	716.5	718.4	-1.9	14010	14400	-390
POTATO	MCX	14-Sep-13	668.9	665.9	3	18510	17940	570
POTATO	NCDEX	19-Jul-13	758	758	0	20	20	0
POTATO	NCDEX	20-Aug-13	695.00	685.00	10	2080	1030	1050
POTATO	NCDEX	20-Sep-13	668.00	666.00	2	2620	2620	0

(Source: MCX, NCDEX)

In futures market of MCX and NCDEX, prices and open interest are increasing in all the contracts except MCX, August contract in which market participants are liquidating their long positions. This increase in price and open interest suggest that market participants are taking long positions

Daily Price Chart of MCX- Agra July Contract:



(Source: Agriwatch)

Candlestick chart trend reveals some upward pull back in the market. Market is trading below its 4-day exponential moving average suggesting some firmness in the market. RSI indicator also turned up after touching over-sold regions. Next resistance for August contract could be around 740 and then 750 levels. Downside support remains at 700 level.

Potato Prices in major markets – Wholesale vs. Retail as on 16th July 2013

Centre	Min. Price	Max. Price	Modal Price	Retail Price
AGRA	700	900	800	1400
AMRITSAR	550	700	650	1500
BANGALORE	1200	1400	1300	1800
BARAUT	1200	1300	1250	1500
BHUBANESHWAR	800	850	825	1150
CHANDIGARH	900	1100	1000	1800
CHENNAI	1600	1800	1700	2400
DELHI	1000	1700	1350	2000
INDORE	500	1100	800	2000
GANGATOK	1500	2000	1800	2000
GUWAHATI	980	1300	1140	1700
HYDERABAD	900	1200	1000	1600
JAIPUR	750	850	805	1300
JAMMU	1100	1200	1150	1600
LUCKNOW	1100	1250	1175	1300
MUMBAI	1350	1500	1475	2500
NASIK	1000	1200	1110	1400
PATNA	750	900	825	1500
PUNE	1200	1520	1400	2000
RAIPUR	900	1200	1100	1800
RANCHI	780	800	788	1000
SHIMLA	1900	2100	2000	2500
SRINAGAR	1200	1500	1300	1800

(Source: State Civil Supplies Dept)

Disclaimer

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17 July, 2013