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## Executive Summary:

- In West Bengal, sowing is almost 30-40% completed. Sowing this year is delayed because of unfavorable weather conditions. Acreage is expected to be similar to that of last year due to favorable price realizations to farmers.
- The West Bengal cold storage association is demanding increase in cold store rent due to hike in electricity tariff. According to trade sources, rent in producing regions like Punjab, U.P, Haryana, Madhya Pradesh is Rs 150-200/ quintal whereas the rent in west Bengal is only Rs 100- 110/ quintal.
- According to trade sources in Bihar, fresh potatoes are expected to arrive in the market in a couple of weeks.
- In (Samastipur) Bihar approximately 50% sowing is completed. According to trade sources, sowing is expected to be 20-25% less compared to previous year's area.
- In Bangalore, potatoes are arriving in the market from U.P, Indore and local region (Kolar) which are contributing approximately 70%, 15% and 15% respectively. According to trade sources, fresh potato in Bangalore market is arriving from local regions and is able to fetch a price of Rs 1600-1800/ quintal.
- In Delhi, fresh potatoes are contributing approximately 75-80% to the total arrival which is mainly arriving from Punjab and Una (Himanchal Pradesh). Fresh potatoes are able to fetch a price of Rs 1200 to Rs 1300/ quintal.

## Weekly Wholesale Potato Prices Analysis for 19<sup>th</sup> Nov– 24<sup>th</sup> Nov 2012

Market	State	Avg. Prices 19th Nov- 24th Nov 2012	Avg. Prices 12th Nov- 17th Nov 2012	Avg. Prices 5 Nov-10 Nov 2012	% Change over Prev. Week	% Change over Prev. to Prev. Week
Delhi	Delhi	1220	1263	1220	-3.40	0.00
Agra	UP	1020	980	967	4.08	5.48
Kanpur	UP	1135	916	900	23.91	26.11
Farrukhabad	UP	980	1010	975	-2.97	0.51
Hathras	UP	1120	920	917	21.74	22.14
Burdwan	W. Bengal	1178	1122	1153	4.99	2.17
Tarkeshwar	W. Bengal	1208	1134	1166	6.53	3.60
Ludhiana	Punjab	870	875	681	-0.57	27.75
Indore	MP	800	770	684	3.90	16.96
Mumbai	Maharashtra	1145	1216	1154	-5.84	-0.78
Bangalore	Karnataka	1420	1362	1525	4.26	-6.89
Ahmedabad	Gujarat	1045	1082	1070	-3.42	-2.34
Hyderabad	AP	1400	1350	1375	3.70	1.82
Bhubaneswar	Orissa	1285	1171	1160	9.74	10.78

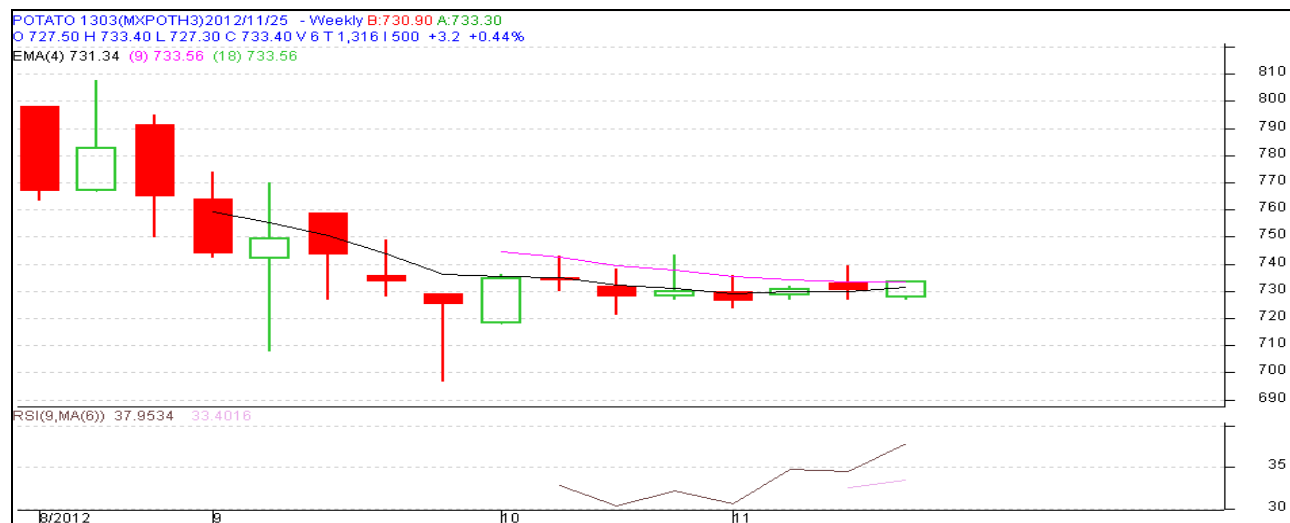
(Source: AGRIWATCH)

The above table shows price movement during last week. Modal Prices have increased in all the major markets except Mumbai, Gujarat, Farrukhabad, Delhi and Ludhiana. Prices have increased because of lower

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arrivals in markets and fresh potatoes are fetching higher prices. Fresh potato from Punjab has also started arriving in the markets and also from a few parts of U.P.

### Technical Analysis – Weekly Price Chart of MCX- March Contract



The above chart shows the weekly price movement of Potato futures contract for March delivery at the MCX exchange. Prices are range bound for the last 6-7 weeks and are hovering in the range of Rs 720- Rs740/ quintal. For the March contract, on the higher side weekly resistance is in the range of 735- 745 and immediate support is in the range of 720-725. A break out from this price range with good volumes in either direction will drive further price movement. Until then, this trading range is likely to continue.

### Potato Futures Weekly Analysis: (19<sup>th</sup> Nov- 24<sup>th</sup> Nov 2012)

Symbol	Exchange	Expiry Date	Weekly Close Price	Previous Week Close Price	Net Change	This Week Open Interest	Previous Week Open Interest	Change
POTATO	MCX	15-Mar-13	733.4	730.2	3.2	15000	14970	30
POTATO	MCX	15-Apr-13	706.8	705.5	1.3	10770	10770	0
POTATO	MCX	15-May-12	718.3	719.5	-1.2	4140	4170	-30
				Total				

(Source: MCX)

During the week, long build up (buying) was seen in the MCX March and April futures contracts with increase in prices and small increase in open interest. This suggests that market participants are taking small buy positions on a weekly basis. On the other side MCX May contract is showing small amount of selling with decrease in price and open interest. Market is basically lackluster and prices have changed marginally by only Rs 1 to Rs 4/quintal week-on-week.

#### Disclaimer

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