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## Executive Summary:

- Present weather is conducive for potato crop and yield could improve in West Bengal and UP.
- As per traders estimate, this year area under potato in West Bengal is higher by 6-7% from previous year.
- Fresh potato arrivals from Farrukhabad and Kanpur region have started though in small quantity. In this region, farmers used to harvest 10-15% of total crop early and rest is left in the field to mature further.
- Farm gate prices of fresh potato in UP and Punjab regions are Rs. 450-550/Qtl. Traders expect, this year prices should not fall much from this level as farmer's expectation are high. Prices during the same time last year were prevailing in the range of Rs. 350-400/Qtl.
- Cold store potato is still coming from Sirsaganj region of UP and are supplied to Karnataka and Tamil Nadu region at ex-cold store price of Rs. 900-1000/Qtl

## Weekly Wholesale Potato Prices Analysis for 31<sup>st</sup> Dec 2012 – 5<sup>th</sup> Jan 2013

Market	State	Avg. Prices 31st Dec -4th Jan 2013#	Avg. Prices 24th Dec -29 Dec 2012#	Avg. Prices 31st Dec -4th Jan 2012 (Last Year)*	% Change over Prev. Week	% Change over Last Year
Delhi	Delhi	554	565	380	-1.95	31.4
Agra	UP	562.5	550	350	2.27	71.88
Kanpur	UP	600	613	400	-2.12	53.25
Farrukhabad	UP	435	425	350	2.35	84.78
Kolkata	W. Bengal	900	890	350	1.12	128.21
Ludhiana	Punjab	472	438	370	7.76	36.88
Indore	MP	780	840	575	-7.14	60
Mumbai	Maharashtra	1290	1130	570	14.16	135.42
Bangalore	Karnataka	1640	1550	700	5.81	84.52
Ahmedabad	Gujarat	1035	940	600	10.11	56.67
Hyderabad	AP	1065	1350	970	-21.11	29.81
Chennai	Tamil Nadu	1900	1866	800	1.82	69.64

(Source: #AGRIWATCH,\* DCA)

The above table shows the weekly wholesale price variation across different markets in the country. Prices have marginally increased in producing and consuming centers due to cold & foggy weather which makes harvesting and transportation difficult. Wholesale prices in Bangalore, Hyderabad, Mumbai and Chennai are still rulling above Rs. 1000/Qtl due to their dependence on cold store potato which are coming from some region of UP and West Bengal.

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## Weekly Retail Potato Prices Analysis for 31st December – 4th January 2013

Market	State	Retail price as on 4/01/2013	Prices one week ago- 29/12/2012	Price one year ago- 06/01/2012	% Change in Price Over Prev. Week	% Change in Price Over Prev. year
Bangalore	Karnataka	1500	1500	1000	0.00	50.00
Bhubaneswar	Odisha	1450	1400	500	3.57	190
Chennai	Tamilnadu	2000	2600	1600	-23.08	25.00
Delhi	Delhi	1200	1200	700	0.00	71.43
Guwahati	Assam	1200	1200	800	0.00	50.00
Hyderabad	Andhra Pradesh	2000	2000	900	0.00	122.22
Kolkata	W. Bengal	1100	1200	600	-8.33	83.33
Mumbai	Maharashtra	2000	2000	1000	0.00	100.00
Patna	Bihar	1200	1200	800	0.00	50.00

(Source: NHB,DCA)

Wholesale and Retail prices in across different cities are higher by 50-100% when compared to previous year price during the same time. Week on week, there is no major changes in prices except in the Chennai where prices have come down as prices were already ruling much higher as compared to other metro cities.

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



(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 Potato futures contract for March delivery at the MCX exchange. Prices are trading above its short-term and long-term exponential moving averages as shown in above chart, which indicates buyer’s strength, are still intact. Prices are expected to find support

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in the range of Rs. 735-740 and are expected to increase further. If the level of Rs. 730 is breached on closing basis, price could drag down up to Rs. 710 levels again.

## MCX- Potato Futures Weekly Analysis: (31st Dec-5<sup>th</sup> Jan 2013)

Symbol	Delivery Center	Expiry Date	Weekly Close Price	Previous Week Close Price	Net Change	This Week Open Interest	Previous Week Open Interest	Change in Open Interest
POTATO	AGRA	15-Mar-13	740.6	753.2	-12.6	20010	18810	1200
POTATO	AGRA	15-Apr-13	695.5	710.9	-15.4	11490	10980	510
POTATO	AGRA	15-May-12	692.6	710.1	-17.5	23380	20550	2830
				Total		54880	50340	4540

(Source: MCX)

In MCX futures market, all active March, April and May contracts have fallen and open interest were increased as market participants created short positions at higher level. Last to last week we had seen profit booking through long liquidation as traders were interested in booking profit after prices increased by Rs. 40-50/Qtl

### Disclaimer

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