

Executive Summary:

- The sowing of the crop in Bengal is higher by about 4-5 per cent this year and expected to produce around 1 crore ton which is higher from last year 85 lakh tons of production.
- In West Bengal, Rabi crop has started arriving in market and expected to pick up pace in a couple of weeks. According to trade sources, major demand comes from Assam and South India
- In Delhi, potatoes are arriving in market from U.P, Punjab and Haryana. Among the total arrivals U.P is contributing approximately 50% whereas rest is from Punjab and Haryana.
- In Pune, potato is mainly coming from different parts of Maharashtra and Indore which are contributing approximately 80% and 20% to the total arrival. Prices are hovering in the range of Rs 900 to Rs 1400/ quintal and expected to decline ahead as supply from U.P has started.
- In Western India, lowest prices are in Rajkot at Rs 805/ quintal followed by Indore at Rs 1050/ quintal. Whereas in other parts of West India prices are above Rs 1300/ quintal.
- Prices of potatoes are expected to come down further in Kolkata and eastern states with harvesting is picking up pace in West Bengal and Uttar Pradesh as extreme cold situation is over now.
- According to news sources, Pakistan is estimated to produce upto 1.4 million ton potato this year against the local demand of about 1.1 million ton.
- In Bangalore, potatoes are coming from Hyderabad, Indore and local region. The maximum prices are being fetched by local region potatoes whose prices are hovering in the range of Rs 1400 to Rs 1500/ quintal.

Weekly Wholesale Potato Prices Analysis for 27th Jan 2013 – 2 Feb 2013

Market	State	Avg. Prices 27 Jan -2nd Feb 2013#	Avg. Prices 21st Jan - 26th Jan 2013#	Avg. Prices 27 Jan -2nd Feb 2012*	% Change over Prev. Week	% Change over Last Year
Delhi	Delhi	642	735	458	-12.65	40.17
Agra	UP	588	600	350	-2.00	68.00
Kanpur	UP	613	630	400	-2.70	53.25
Farrukhabad	UP	488	483	265	1.04	84.15
Kolkata	W. Bengal	749	726	300	3.17	149.67
Ludhiana	Punjab	488	571	520	-14.54	-6.15
Indore	MP	767	800	525	-4.13	46.10
Mumbai	Maharashtra	1310	1338	650	-2.09	101.54
Bangalore	Karnataka	1425	1400	1220	1.79	16.80
Ahmedabad	Gujarat	750	723	600	3.73	25.00
Hyderabad	AP	920	950	960	-3.16	-4.17
Chennai	Tamil Nadu	1860	1880	800	-1.06	132.50

(Source: #AGRIWATCH,* DCA)

The above table shows the weekly wholesale price variation across different markets in the country. A mixed trend was observed. Prices have decreased in most of the markets except Ahmedabad, Bangalore and Kolkata. The reason for decline in prices is higher supplies from producing regions like U.P and Punjab. In West Bengal, Tarkeshwar and Burdwan market arrivals have increased which has resulted into fall in prices from Rs 50 to Rs 120/Qtl in last one week.



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Weekly Retail Potato Prices Analysis for 27th Jan 2013 – 2nd Feb 2013

Market	State	Price as on 2/02/2013	Price as on 24/01/2013	Price one year ago- 2/02/2012	% Change in Price Over Prev. Week	% Change in Price Over Prev. year
Bangalore	Karnataka	2200	2000	1500	10.00	46.67
Bhubaneswar	Odisha	1025	1400	600	-26.79	70.83
Chennai	Tamilnadu	2400	2000	1200	20.00	100.00
Delhi	Delhi	1300	1200	700	8.33	85.71
Guwahati	Assam	1000	1200	800	-16.67	25.00
Hyderabad	A.P	1800	1800	1200	0.00	50.00
Kolkata	W. Bengal	1000	1000	500	0.00	100.00
Mumbai	Maharashtra	2000	2000	1300	0.00	53.85
Patna	Bihar	1100	1300	800	-15.38	37.50

(Source: NHB, DCA)

Retail prices across different cities are higher by 50-100% when compared to previous year price during the same time. However, on a week-on-week basis, mixed price trend was seen in all the major markets. Prices have fallen in Bhubneswar, Guwahati and Patna because of increase in arrivals from U.P and West Bengal. Prices are expected to come down further in Kolkata and eastern states with harvesting picked up and arrivals are continuously increasing in market.

Technical Analysis – Weekly Spot Price Chart of Potato- Agra



(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 prices in spot market of Agra. In Agra, prices were trading between Rs 700-800 during the week. Prices are now trading at approximately 40-week lows and are persistently trading below the 12-week moving average, indicating a downward trend. The next

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support level is in the range of Rs 650-600. On the upper side, resistance is likely in the 800-850 range. Prices are likely to fall ahead as arrival of fresh crop from U.P and West Bengal is picking up pace.

MCX- Potato Futures Weekly Analysis: (27th-02 Feb 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	862.9	818.7	44.2	17490	17010	480
POTATO	AGRA	15-Apr-13	865.8	806.3	59.5	10530	10530	0
POTATO	AGRA	15-May-12	873.9	806.2	67.7	19350	19410	-60
				Total			58980	

(Source: MCX)

In futures markets potato prices are trading above Rs. 800/Qtl. At the end of the week, the March contract closed at Rs 862.9, higher by Rs 44.2 as compared to previous week.

In MCX, March and April contracts market participants are taking buy positions as both the open interest and price have increased which suggest firmness in market. During the week, Short covering was seen in May contract with increase in price and decrease in open interest.

Disclaimer

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