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Executive Summary:

- In **West Bengal**, as on 31st May approximately 9% of potatoes has released from cold storages as compared to previous year release of 7% at this time. According to trade sources, market is expected to rise in coming days due to good demand and lower prices as compared to UP.
- In **Khandauli (Agra)**, release from cold storages is less as compared to last year due to sluggish demand. According to trade sources, cold storages rent has increased to Rs 160-170/ quintal compared to previous year's Rs 150/ quintal.
- In **Farrukhabad and Kanpur** approximately 80% of cold storages are filled whereas Hathras cold storages are filled by 95%.
- In **Bihar**, cold storages have opened with a starting price of Rs 850-Rs 900/ quintal. Prices was expected to be high as cold storage rent has increased to Rs 210/quintal from Rs 190/ quintal.
- According to trade sources, production of potato in **Gujarat** are expected to be similar like last year whereas production in **Bihar and Punjab** is expected to be increased to 63 lakh ton and 21.2 lakh tons.
- Prices of potatoes have significantly fallen in most of the market across the country with low demand and increase in release from cold storages of producing regions, U.P and West Bengal.

Weekly Wholesale Potato Prices Analysis for 27th May- 1st June 2013

Market	State	Avg. Price 27 May 1 June	Avg. Price (19 May25 May	Avg. Prices 27 May 1 June 2012 *	% Change over Prev. Week	% Change over prev. Year
Delhi	Delhi	842	950	1095	-11.37	-23.11
Agra	UP	950	950	950	0.00	0.00
Kanpur	UP	895	930	900	-3.76	-0.56
Kolkata	W. Bengal	834	906	1000	-7.95	-16.60
Ludhiana	Punjab	742	780	1200	-4.87	-38.17
Indore	MP	925	930	800	-0.54	15.63
Mumbai	Maharashtra	1195	1180	1280	1.27	-6.64
Bangalore	Karnataka	1365	1370	1500	-0.36	-9.00
Ahmedabad	Gujarat	980	985	1100	-0.51	-10.91
Hyderabad	AP	1250	1300	1200	-3.85	4.17
Chennai	Tamil Nadu	1516	1460	1400	3.84	8.29

(Source: #AGRIWATCH,* AGMARKNET)

The above table shows the weekly wholesale price variation across different markets in the country. Prices have decreased in most of the markets as most of the cold storages have opened and stored potato are coming in the markets along with potatoes stored by farmers in their field. Farmers are bringing potatoes in the fear of high temperature which may spoil the quality.

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According to trade sources, potato prices are expected to increase in coming months as potatoes are releasing at a higher pace compared to previous year and other reason is higher prices of green vegetables after arrival of monsoon which may leave consumer with limited choice.

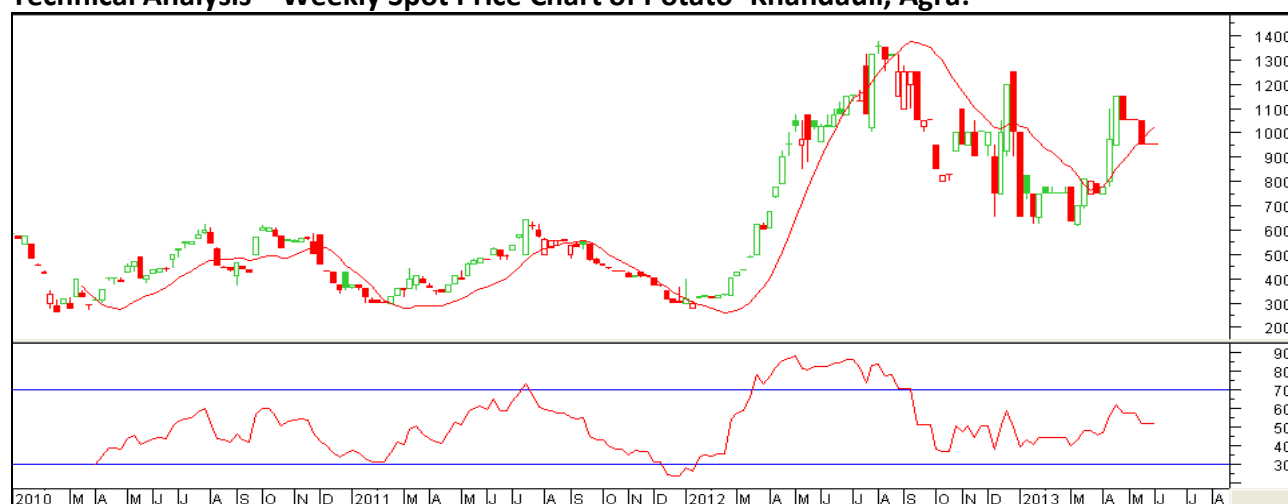
Weekly Retail Potato Prices Analysis for 27th May-1st June 2013

Market	State	Price as on 01/06/2013	Price as on 25/05/2013	Price one year ago- 01/06/2012	% Change in Price Over Prev. Week	% Change in Price Over Prev. year
Bangalore	Karnataka	2040	1820	1700	12.09	20.00
Bhubaneswar	Odisha	1100	1200	1300	-8.33	-15.38
Chennai	Tamilnadu	2400	2240	2000	7.14	20.00
Delhi	Delhi	1575	1600	1400	-1.56	12.50
Guwahati	Assam	1300	1300	1700	0.00	-23.53
Hyderabad	AP	2000	2000	1500	0.00	33.33
Kolkata	W. Bengal	1200	1200	1300	0.00	-7.69
Mumbai	Maharashtra	1500	1500	1500	0.00	0.00
Patna	Bihar	1160	1160	1400	0.00	-17.14

(Source NHB)

In Retail market, prices have remain unchanged or have increased in few markets. Maximum prices were increased in Bangalore because local region potato is fetching high prices compared to Agra region. Prices are expected to increase in coming weeks because fresh crop will stopped arriving in market and only cold storage crop will be available in market.

Technical Analysis – Weekly Spot Price Chart of Potato- Khandauli, 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 are trading between Rs 900-Rs 1000/ quintal. On the lower side prices may found a strong support at a level

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of Rs 800-850 whereas on higher side resistance is in the range of Rs 1100-1150/ quintal. Relative Strength Indicator (RSI) indicates prices to move further downward but it is expected that prices may be range bound for next couple of days.

MCX- Potato Futures Weekly Analysis: (27th May-1st June 2013)

Exchange	Expiry Date	Today's Close Price	Previous Week Close Price	Net Change	This week Open Interest	Previous Week Open Interest	Change
MCX	16-Jun-13	924.9	910	14.9	6990	9150	-2160
MCX	15-Jul-13	876.6	848	28.6	6180	5760	420
NCDEX	20-Jun-13	837	861	-24	4500	6600	-2100
NCDEX	19-Jul-13	804	787	17	7200	7300	-100
NCDEX	20-Aug-13	773	770	3	11600	12800	-1200

(Source: MCX, NCDEX)

In MCX and NCDEX contracts prices have increased in all the contracts except NCDEX June contracts. In MCX July and NCDEX June contract long build up and Long Liquidation was seen respectively. In rest of the contracts, prices are increasing and open interest are falling which suggest short covering by market participants.

Disclaimer

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