

Executive Summary:

- **In U.P** total number of cold storages is 1555 with storage capacity of 110 lakh tons compared to last year's total capacity of approximately 98 lakh ton.
- In Hassan (Karnataka), it is expected that potato crop this year is in good condition as compared to previous years because of timely and proper rainfall. Hassan contributes approximately 2.5% of total production in the country.
- **In West Bengal**, approximately 23% of potatoes have been released from cold storage. According to trade sources, prices are not increasing because release from cold storage is at higher pace. In Tarkeshwar and Burdwan market prices are hovering near Rs 780/Qtl and Rs. 700/Qtl respectively.
- **In Kanpur**, approximately 15% of cold storage potato has been released compared to 35% same time last year. Prices are hovering in the range of Rs 800 to 850/ quintal which are 20% lesser than last year.
- **In M.P**, release from cold storage is approximately 15% compared to previous year 20% at same time. According to trade sources, prices are less by Rs 2/kg compared to previous year.
- In Begusarai (Bihar), approximately 10% of cold storage potato has released compared to previous year release of 25% at same time. According to trade sources, last year prices were approximately Rs 900- Rs 1200/ quintal whereas this year it is Rs 800/ quintal.

Weekly Wholesale Potato Prices Analysis for 1st July- 6th July 2013

Market	State	Avg. Price 1 July -6 July	Avg. Price 23 June-29 June	Avg. Price 1 July -6 July 2012 *	% Change over Prev. Week	% Change over prev. Year
Delhi	Delhi	858	867	1145	-1.04	-25.07
Agra (Khandauli)	UP	950	825	1132	15	-16.08
Kanpur	UP	845	780	1090	8.33	-22.48
Kolkata	W. Bengal	824	820	1300	0.49	-36.62
Ludhiana	Punjab	1000	800	950	25	5.26
Indore	MP	850	845	910	0.59	-6.59
Mumbai	Maharashtra	1045	1166	1387	-10.38	-24.66
Bangalore	Karnataka	1395	1400	1420	-0.36	-1.76
Ahmedabad	Gujarat	931	950	1188	-2	-21.63
Hyderabad	AP	1280	1334	1390	-4.05	-7.91
Chennai	Tamil Nadu	1733	1684	1700	2.91	1.94

(Source: AGRIWATCH,* AGMARKNET)

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The above table shows the weekly wholesale price movement of different markets across the country. The above table shows the mixed variation of prices. Prices have increased in producing regions of U.P as green vegetables prices have started soaring so consumers are left with limited option. Thus demand of potato is increasing.

Weekly Retail Potato Prices Analysis for 1st July -6th July 2013

Market	State	Price as on 06/07/2013	Price as on 29/06/2013	Price one year ago- 06/07/2012	% Change in Price Over Prev. Week	% Change in Price Over Prev. year
Bangalore	Karnataka	1820	1966	2100	-7.43	-13.33
Bhubaneswar	Orissa	1060	1090	1560	-2.75	-32.05
Chennai	Tamilnadu	2400	2400	2400	0.00	0.00
Delhi	Delhi	1540	1500	1516	2.67	1.58
Guwahati	Assam	1350	1336	1766	1.05	-23.56
Kolkata	W. Bengal	1130	1130	1500	0.00	-24.67
Mumbai	Maharashtra	2000	2000	2360	0.00	-15.25
Patna	Bihar	1400	1400	1616	0.00	-13.37

(Source NHB)

In Retail market, prices have increased in almost all the markets except Bangalore and Bhubaneswar. Prices are expected to increase ahead as monsoon has arrived timely so green vegetable prices has started rising which may lead to increased demand for potato.

If we compare on a year on year basis, prices are down in most of the markets. The reason is higher productivity and potato stored in cold storages is higher compared to previous years in producing regions.

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.)

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The above chart shows the weekly price movement of Potato prices in spot market of Agra. In Agra, prices are trading between Rs 750- Rs 815/ quintal. On the lower side prices may find a strong support at a level of Rs 750 whereas on higher side resistance is in the range of Rs 950/ quintal. Relative Strength Indicator (RSI) indicates prices to move further downward but it is expected that prices may increase for short term or remain range bounded for next few days.

Potato Futures Weekly Analysis: (1st July-6th July 2013)

Exchange	Expiry Date	Today's Close Price	Previous Week Close Price	Net Change	This week Open Interest	Previous Week Open Interest	Change in Open Interest
MCX	15-Jul-13	798	834.2	-36.2	1290	3810	-2520
MCX	14-Aug-13	733.8	784.2	-50.4	13890	13200	690
MCX	14-Sep-13	690.7	732.3	-41.6	15030	8280	6750
NCDEX	19-Jul-13	746	776	-30	300	1800	-1500
NCDEX	20-Aug-13	683	706	-23	11500	9400	2100
NCDEX	20-Sep-13	650	646	4	26300	24100	2200

(Source: MCX, NCDEX)

In MCX and NCDEX July contract, market participants are liquidating their long positions as expiry of the contract is near. In other running contracts, short build up was seen by market participants as prices have fallen and open interest has increased.

Disclaimer

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