

Executive Summary:

- In **MCX**, March and April contract prices have increased compared to previous week by Rs 37 and Rs 31/ quintal compared to previous week. It seems market participants are taking long positions in both the contracts.
- In **West Bengal and U.P.**, sowing is expected to start after 15th October which normally starts during starting of October month and October mid respectively. This delay in sowing was due to rains at later stage.
- In **West Bengal**, approximately 62.5% of cold storage potatoes have been released by September end as compared to previous year's total release of 52-55% during same time. According to trade sources from the remaining potatoes approximately 7% is kept for seed usage.
- In **Tarkeshwar and Burdwan** market, this week is crucial as traders are expecting maximum arrivals as market will be closed in coming days on the occasion of Durga Puja. On a daily basis approximately 0.75% of remaining (37.5% of total cold storages) potatoes are releasing from cold storages.
- In **Delhi**, both fresh and store variety potato are available in market. According to trade sources fresh potatoes are able to fetch a price of Rs 1400 to Rs 2000/ quintal which is arriving in market from Himachal Pradesh and Karnataka.

Weekly Wholesale Potato Prices Analysis for 30th September – 5th October 2013

Market	State	Avg. Price (30 September-5 October)	Avg. Price (23 September-28 September)	Avg. Price (30 September-5 October)2012	% Change over Prev. Week	% Change over prev. Year
Delhi	Delhi	1160	1204	910	-3.65	27.47
Agra (Khandauli)	UP	690	650	890	6.15	-22.47
Kanpur	UP	735	675	890	8.89	-17.42
Kolkata	W. Bengal	793	802	1130	-1.12	-29.82
Ludhiana	Punjab	600	510	700	17.65	-14.29
Indore	MP	820	767	690	6.91	18.84
Mumbai	Maharashtra	1000	970	1185	3.09	-15.61
Bangalore	Karnataka	940	954	1319	-1.47	-28.73
Ahmedabad	Gujarat	1105	1067	1085	3.56	1.84
Hyderabad	AP	1138	1000	1435	13.80	-20.70
Chennai	Tamil Nadu	1380	1367	1700	0.95	-18.82

(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 that prices have increased in most of the markets. Prices have increased because of higher demand due to Navratri festivals. Prices are expected to increase during this week only and may decline after that or remain range bounded.

Weekly Retail Potato Prices Analysis for 30th September – 5th October 2013

Market	State	Price as on 5/10/2013	Price as on 28/09/2013	Price one year ago- 5/10/2012	% Change in Price Over Prev. Week	% Change in Price Over Prev. year
Bangalore	Karnataka	1550	1517	1550	2.18	-2.13
Bhubaneswar	Orissa	1025	1015	1400	0.99	-27.50
Chennai	Tamilnadu	1850	2000	1850	-7.50	8.11
Delhi	Delhi	1800	1760	2290	2.10	-23.14
Guwahati	Assam	1416	1450	1800	-2.34	-19.44
Kolkata	W. Bengal	1010	1110	1400	-9.00	-20.71
Mumbai	Maharashtra	2000	2000	2177	0.00	-8.13
Patna	Bihar	1425	1300	1400	9.62	-7.14

(Source: NHB)

In Retail market, prices have shown a mixed variation. Prices have increased in Bangalore, Bhubaneswar, Delhi and Patna because of Navratri season whereas in rest markets prices are stable.

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 Khandauli (Agra). In Agra, prices are trading between Rs 650- Rs 750/ quintal. On the lower side prices may find a strong support at a level of Rs 650 whereas on higher side resistance is in the range of Rs 800/ quintal. Relative Strength

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Indicator (RSI) indicates stability in market. Overall, it is likely that prices may remain range bound for next couple of weeks.

Potato Futures Weekly Analysis: (30th September – 5th October 2013)

Symbol	Exchange	Expiry Date	Today's Close Price	Previous Close Price	Net Change	Today's Open Interest	Previous week Open Interest	Change
POTATO	MCX	31-Mar-14	854.40	816.6	37.80	15390	14610	780
POTATO	MCX	30-Apr-14	816.30	784.6	31.70	3900	3060	840

(Source: MCX, NCDEX)

In MCX, March and April contract market participants are building long positions with increase in prices and increase in open interest.

Disclaimer

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