

Executive Summary:

- In **West Bengal**, approximately 23.5% of cold storage potatoes are remaining from which 7% is kept for sowing which is in progress.
- In **U.P.**, total stored potato in cold storages were 1 crore 10 Lakh ton at the start of the season. Out of this approximately 10-12% of potato crop is left in cold storages
- In **Tarkeshwar and Burdwan (WB)**, modal prices of potato are hovering in the range of Rs 1340/ quintal as State government has put a cap on the price increase. State Govt has restricted export of potato outside the state to ensure availability of potato at cheaper rates in the State. This has increased the prices in neighbouring states like Orissa, Assam and Jharkhand. These states are worried over potato price increase when other vegetables are also costly.
- Potato sowing is also delayed in UP and West Bengal this year. So far, nearly 60%-70% of sowing is completed in UP.
- In Agra region, approximately 80%-90% of potato sowing is completed and rest is expected to be covered in next few days.
- Across the country potato prices are expected to increase for couple of weeks as supply of potatoes from West Bengal has stopped which may lead the U.P potatoes to create monopoly in market until new crop from Punjab starts arriving in market. It is expected that new crop from Punjab may start arriving in market within next fortnight.

Weekly Wholesale Potato Prices Analysis for 28th October – 1th November 2013

Market	State	Avg. Price (28 October-1 November)	Avg. Price (21 October-26 October)	Avg. Price (29 October-2 November)2012	% Change over Prev. Week	% Change over prev. Year
Delhi	Delhi	1300	1250	975	4.00	28.21
Agra (Khandauli)	UP	1309	1517	988	-13.71	53.54
Kanpur	UP	1209	1196	969	1.09	23.43
Kolkata	W. Bengal	1248	1120	1154	11.43	-2.95
Ludhiana	Punjab	1134	983	644	15.36	52.64
Indore	MP	1084	1033	800	4.94	29.13
Mumbai	Maharashtra	1705	1567	1138	8.81	37.70
Bangalore	Karnataka	1800	1675	1400	7.46	19.64
Ahmedabad	Gujarat	1467	1396	1119	5.09	24.75
Hyderabad	AP	1400	1350	1600	3.70	-15.63
Chennai	Tamil Nadu	1950	1867	1700	4.45	9.82

(Source: AGRIWATCH, * AGMARKNET)

The above table shows the weekly wholesale price movement of different markets across the country. Prices have increased in almost all the markets except Agra (Khandauli). Prices have increased because of higher demand as prices of green vegetables are very high so potato crop is the best substitute. The other reason is lower stocked of potatoes in U.P which is majorly supplying to different part of countries. Supply from West Bengal has stopped which has also led prices to increase.

Weekly Retail Potato Prices Analysis for 28th October – 1th November 2013

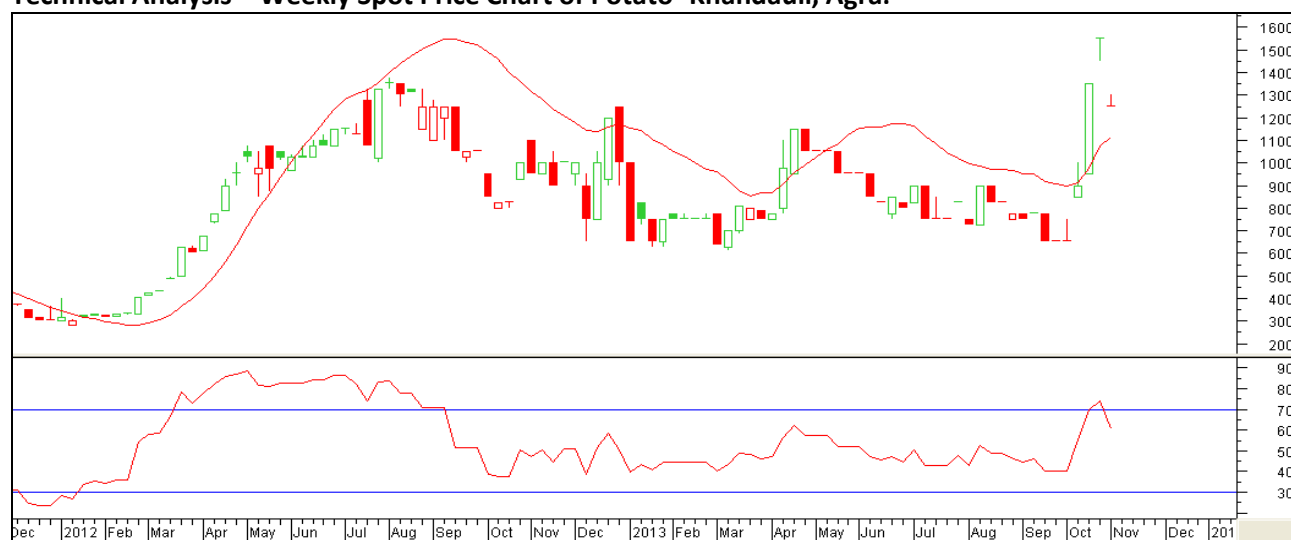
Market	State	Price as on 1/11/2013	Price as on 26/10/2013	Price one year ago- 2/11/2012	% Change in Price Over Prev. Week	% Change in Price Over Prev. year
Bangalore	Karnataka	2600	2117	1888	22.82	12.13
Bhubaneswar	Orissa	1838	1680	1425	9.40	17.89
Chennai	Tamilnadu	2680	2617	2340	2.41	11.84
Delhi	Delhi	2300	1920	1760	19.79	9.09
Guwahati	Assam	2120	1913	1600	10.82	19.56
Kolkata	W. Bengal	1252	1824	1410	-31.36	29.36
Mumbai	Maharashtra	2660	3000	2200	-11.33	36.36
Patna	Bihar	1725	2328	1760	-25.90	32.27

(Source: NHB)

In Retail market, prices have shown a mixed variation. Prices have increased in all the markets except Kolkata, Mumbai and Patna.

In **Delhi**, potato crop is arriving in market from U.P, M.P, Karnataka, Punjab and Shimla. In wholesale market Surya variety from U.P is able to fetch a maximum price of Rs 1025/ quintal among cold storages variety. Fresh potatoes are ranging between Rs 1500 to Rs 2200/ quintal. New crop Punjab has started arriving in market with lower quantity and prices are ranging Rs1150-1300/ quintal.

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 1200- Rs 1400/ quintal. On the lower side prices may find a strong support at a level of Rs 1100/ quintal whereas on the higher side prices may find resistance at a level of Rs 1350/ quintal. Overall, it is likely that prices may increase for short time and may remain range bound by the end of the week.

Potato Futures Weekly Analysis: (28th October – 1 November 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	886.9	864.2	22.7	9180	7875	1305
POTATO	MCX	30-Apr-14	852.9	828	24.9	3405	3300	105

(Source: MCX, NCDEX)

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

Disclaimer

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