

### Executive Summary:

- In **Tarkeshwar and Burdwan (WB)**, modal prices of potato has dropped down and are hovering in the range of Rs 1000-1100/ quintal as State government has put a cap on the price increase. State Government has restricted export of potato outside the state to ensure availability of potato at cheaper rates in the State.
- In **U.P.**, approximately 10% of potatoes are left in cold storages. Prices have increased by 22% in benchmark Khandauli market when compared to previous week. It is expected that prices may increase ahead due to lower stock and higher demand in market.
- According to news sources, odisha Food Supplies and Consumer Welfare (FS&CW) Secretary Madhusudan Padhi has assured that potato scarcity would improve in coming days with increase in arrivals of more number of tuber trucks as West Bengal government has relaxed the ban order on the movement of potatoes to other States.
- In **Bihar**, approximately 20% potatoes are left in cold storages which much higher than last year storage during same time. According to trade sources market is firm ahead and approximately 40% of sowing is completed for rabi season and are is expected to be similar to last year due to higher cost of seeds.
- In **Punjab**, potato area is approximately 35000-36000 hectares which is almost similar to like last year. It is expected that arrivals will pick up pace by end of November month as farmers may harvest crop early to fetch high prices as potato crop is trading at quite higher prices.

### Weekly Wholesale Potato Prices Analysis for 2 November– 9<sup>th</sup> November 2013

Market	State	Avg. Price (2 November - 9 November)	Avg. Price (28 October-1 November)	Avg. Price (2 November - 9 November) 2012	% Change over Prev. Week	% Change over prev. Year
Delhi	Delhi	1535	1300	1164	18.07	31.87
Agra (Khandauli)	UP	1600	1309	1000	22.23	60.00
Kanpur	UP	1490	1209	911	23.24	63.56
Kolkata	W. Bengal	1160	1248	1191	-7.05	-2.60
Ludhiana	Punjab	1238	1134	604	9.17	104.97
Indore	MP	1160	1084	746	7.01	55.50
Mumbai	Maharashtra	1980	1705	1154	16.12	71.58
Bangalore	Karnataka	1323	1800	1493	-26.50	-11.39
Ahmedabad	Gujarat	1705	1467	1086	16.22	57.00
Hyderabad	AP	1550	1400	1414	10.71	9.62
Chennai	Tamil Nadu	1660	1950	1929	-14.87	-13.95

(Source: AGRIWATCH,\* AGMARKNET)

The above table shows the weekly wholesale price movement of different markets across the country.

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Prices have increased in almost all the markets except Kolkata, Bangalore and Chennai. Prices have increased because of higher demand as prices of green vegetables are very high. Another reason is restriction put by West Bengal govt on supply of potato outside their state.

## Weekly Retail Potato Prices Analysis for 2 November– 9th November 2013

Market	State	Price as on 9/11/2013	Price as on 1/11/2013	Price one year ago- 9/11/2012	% Change in Price Over Prev. Week	% Change in Price Over Prev. year
Bangalore	Karnataka	2417	2600	2000	-7.04	20.85
Bhubaneswar	Orissa	2900	1838	1339	57.78	116.58
Chennai	Tamilnadu	3042	2680	2600	13.51	17.00
Delhi	Delhi	2320	2300	1825	0.87	27.12
Guwahati	Assam	2400	2120	1780	13.21	34.83
Kolkata	W. Bengal	1367	1252	1668	9.19	-18.05
Mumbai	Maharashtra	3500	2660	2200	31.58	59.09
Patna	Bihar	2167	1725	1786	25.62	21.33

(Source: NHB)

In Retail market, prices have increased in almost all the markets. Maximum prices were increased in Bhubaneswar by 57% followed by Mumbai and Patna. In Orissa, prices were increased because supply from West Bengal was stopped which was main supplier to Orissa. In all the major growing areas potato crop stock this year is less which is leading the potato crop to rise.

## 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, modal prices are trading around Rs 1600/ quintal. On the lower side prices may find a strong support at a level of Rs 1300/ quintal whereas on the higher side prices may find resistance at a level of Rs 1800/

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quintal. Relative Strength Indicator (RSI) is moving toward overbought region from neutral region which suggest market may remain firm for next couple of weeks.

## Potato Futures Weekly Analysis: (4<sup>th</sup> November – 9th November 2013)

Symbol	Exchange	Expiry Date	This week Close Price	Previous week Close Price	Net Change	This week Open Interest	Previous week Open Interest	Change
POTATO	MCX	31-Mar-14	915.7	886.9	28.8	10035	9180	855
POTATO	MCX	30-Apr-14	887.4	852.9	34.5	4335	3405	930

(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. This suggests that market players are expecting prices to rise further in coming weeks.

### Disclaimer

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