

Executive Summary:

- All India, onion arrival in month of April is approximately 1.5% higher compared to previous month. If we compare onion arrivals in April month on a yearly basis we observed that arrivals are 16% lower than last year during same time.
- As per IBIS (International Business Information Services), approximately 101599 tons of processed and fresh onion has been exported in month of April 2015 compared to previous month export of 89150 tons.
- In M.P, acreage is approximately 15% down mainly due to less availability of water and crop shifting to potato and coriander seed as price of these commodities were ruling higher during sowing time.
- In Maharashtra, average yield of this Rabi season is estimated to be 17.47 ton/ha against after considering the crop damage. Prior to rains & hailstorms, farmers average yield expectation was 21.5 ton/ha which is a good yield.
- Onion exports have increased in month of April as onion MEP has reduced to \$250/ quintal from \$300/ quintal.

Monthly Average Wholesale Price (Rs/Qtl) and Arrivals (in Quintals) Trend Comparison

Market	Avg. Prices April 2015	Avg. Prices March 2015	% change in prices over previous month	Previous year Avg. April (2014) Price	% change over previous Year	Daily Avg. Arrivals April	Daily Avg. Arrivals March	% change in arrivals over previous month
Delhi	1363	1423	-4.22	1009	35.08	12485	17791	-29.82
Bangalore	1345	1434	-6.21	997	34.90	32130	31708	1.33
Lasalgaon	987	1177	-16.14	958	3.03	18214	18600	-2.08
Pimplagaon	1110	1148	-3.31	994	11.67	17789	13125	35.54
Mumbai	1227	1400	-12.36	942	30.25	23313	23079	1.01
Pune	1091	1327	-17.78	832	31.13	10300	10368	-0.66
Jaipur	1008	1493	-32.48	922	9.33	4584	3556	28.91
Chennai	1880	2102	-10.56	1313	43.18	5264	5137	2.47
Hyderabad	1495	1353	10.50	545	174.31	5095	2167	135.12

(Source: AGRIWATCH)

On a month-on-month basis, prices have decreased in almost all the markets except Hyderabad because of rabi onion arriving in market full fledged. Prices are higher than last year because of rains and hailstorms in producing regions which delayed arrival of onion crop and also damaged onion crop. In Delhi, onion is arriving in market from Haryana, M.P, Gujarat and Maharashtra. Onion from Haryana is in lesser quantity and prices are low as compared to other region onions.



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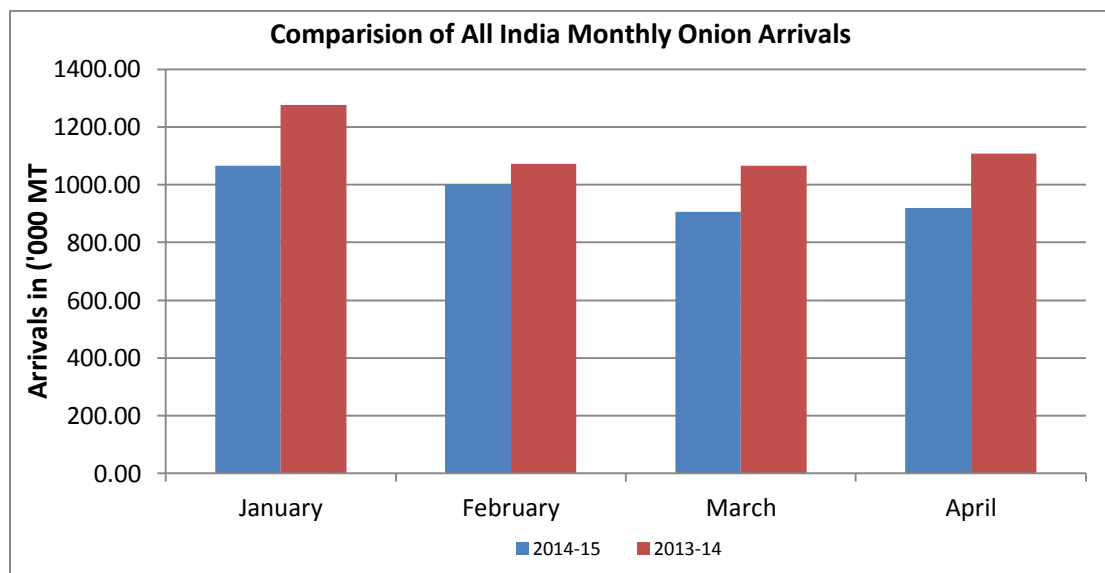
Monthly Average Retail Price (Rs/Qtl) trend comparison:

Market	State	Average Retail Price April 2015	Average Retail Price March 2015	Previous year Avg. Retail Price- April 2014	% Change in Price Over Prev. Month	% Change in Price Over Prev. year
Bangalore	Karnataka	2000	2300	1500	-13.04	33.33
Bhubaneswar	Odisha	2000	2200	1600	-9.09	25.00
Chennai	Tamil Nadu	1900	2000	1600	-5.00	18.75
Delhi	Delhi	2800	3100	2100	-9.68	33.33
Guwahati	Assam	2000	2000	1600	Unch	25.00
Hyderabad	AP	2300	2600	1400	-11.54	64.29
Kolkata	W. Bengal	2100	1900	1500	10.53	40.00
Mumbai	Maharashtra	2200	2600	2400	-15.38	-8.33
Patna	Bihar	2100	2100	1200	Unch	75.00

(Source: Consumer Affairs)

In Retail market, prices have decreased in almost all the markets except Guwahati and Patna where prices are stable. Prices are expected to fall down further in coming weeks because arrival of rabi crop in market.

Prices, if compared to previous year are much higher this year due to delay in rabi crop in this season. Further prices may fall down due increase in arrivals from M.P, Maharashtra and other producing regions.

All India Onion Monthly Arrivals:

(Source: Agmarknet)

The above graph shows the monthly all India onion arrivals. Arrivals are similar in April month compared to previous month. But if arrivals compared with previous year it is lower by 16%. Arrivals are expected to increased in coming days with harvesting of onion in full pace from producing regions. Other reason is farmers may start releasing their onion crop early this year because rains and hailstorms have affected shelf life of onion in Maharashtra.

Technical Analysis of Onion Prices at Lasalgaon, Nasik:



(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 monthly price movement of onion in the benchmark of Lasalgaon mandi of Nasik. During the month of April modal prices were trading around Rs 986/ quintal. On the upper side prices may find resistance at a level of Rs 1400/ quintal whereas long term support is Rs 800/ quintal. Overall, onion prices are expected to remain stable for next few weeks as Relative strength indicator (RSI) oscillator is moving stable in neutral region which suggest prices may remain range bound in a range of Rs 900- Rs 1400/ quintal in coming month.

Disclaimer

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