

Executive Summary:

- In Delhi, modal prices were trading at Rs 802/ quintal in April month compared to Rs 1364/ quintal in corresponding period of 2015. In coming month modal prices are expected to trade between Rs 850-Rs 1000/ quintal.
- All India onion arrival in month of April is approximately 9.62 lakh tons which is 0.61% higher compared to 9.56 lakh tons in corresponding period of 2015. Peak Rabi harvesting onion takes place during April month from which some quantity is stored by traders/farmers in expectation of higher prices in coming months.
- In Lasalgaon, modal prices are trading in the range of Rs 787/ quintal compared to Rs 986/quintal in corresponding period of 2015.
- In Bangalore, onion is arriving in market from local region and Maharashtra which are contributing approximately 35% and 65% respectively to the total arrival.
- In Indore, modal prices are trading near to Rs 611/ quintal compared to Rs 928/ quintal in corresponding period of 2015.
- As per IBIS (International Business Information Services), approximately 130697.27 tons of processed and fresh onion has been exported in month of April 2016 compared to export of 116531.88 tons in March. In 2015 approximately 101599 tons of onion was exported.
- Across the country prices of onion are trading on lower side amid higher production estimates in major producing regions.

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

Market	Avg. Prices Apr. 2016	Avg. Prices Mar. 2016	% change in prices over previous month	Previous year Avg. Apr. 2015 Price	% change over previous Year	Daily Avg. Arrivals Apr.	Daily Avg. Arrivals Mar.	% change in arrivals over previous month
Delhi	802	986	-18.66	1364	-41.20	13584	11146	21.87
Bangalore	787	764	3.01	1345	-41.49	18125	19615	-7.60
Lasalgaon	704	686	2.62	986	-28.60	11263	12866	-12.46
Pimplagaon	808	703	14.94	1110	-27.21	3487	7452	-53.21
Mumbai	845	829	1.93	1227	-31.13	21627	23031	-6.10
Pune	746	773	-3.49	1091	-31.62	13711	16487	-16.84
Jaipur	745	808	-7.80	1008	-26.09	4120	4248	-3.01
Chennai	1334	1332	0.15	1880	-29.04	4969	5312	-6.46
Hyderabad	701	781	-10.24	1495	-53.11	5416	6565	-17.50

(Source: AGRIWATCH)

On a month-on-month basis, mixed variation of prices was seen in wholesale market. Maximum prices have decreased in Delhi and Hyderabad by 18.66% and 10.24% respectively. In rest of the markets prices have increased marginally except Pimpalgaon where Prices has increased by 14.94%.

Prices if compared to corresponding period of 2015 are comparatively lower this year in almost all the markets because of higher production estimates in major producing regions.

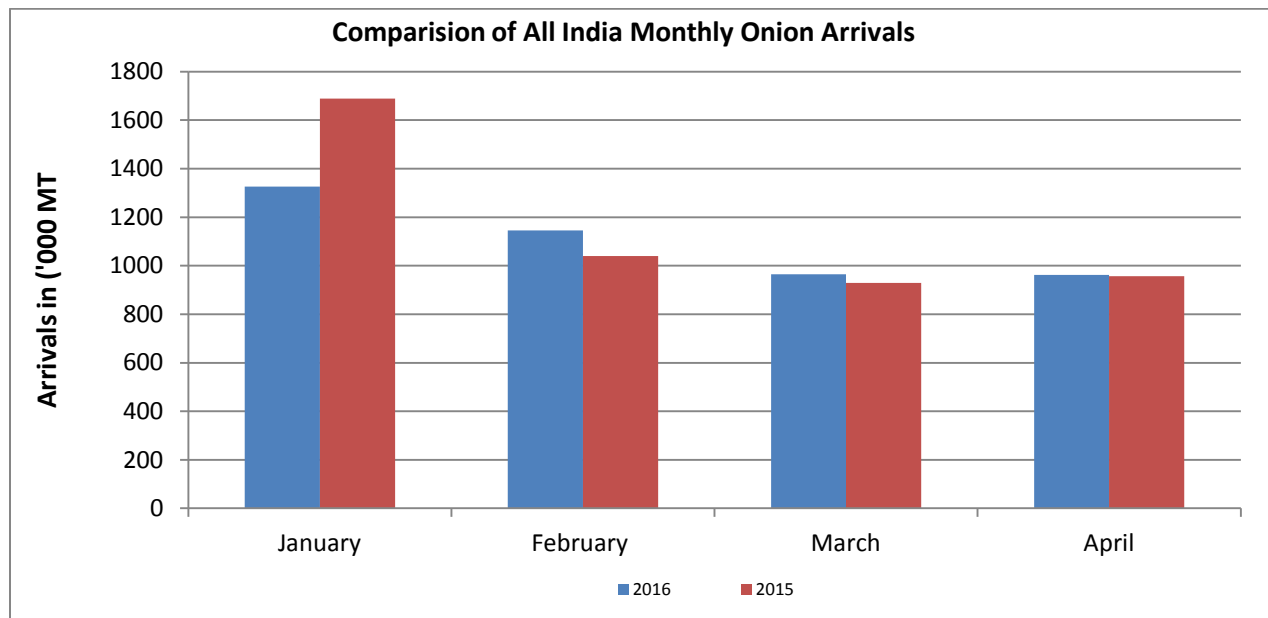
Monthly Average Retail Price (Rs/Qtl) trend comparison:

Market	State	Average Retail Price Apr. 2016	Average Retail Price Mar. 2016	Previous year Avg. Retail Price- Apr. 2015	% Change in Price Over Prev. Month	% Change in Price Over Prev. year
Bangalore	Karnataka	1600	1800	2000	-11.11	-20.00
Bhubaneswar	Odisha	1600	1600	2000	Unch	-20.00
Chennai	Tamil Nadu	1500	1400	1800	7.14	-16.67
Delhi	Delhi	2300	2500	2800	-8.00	-17.86
Guwahati	Assam	1600	1900	2000	-15.79	-20.00
Hyderabad	AP	1600	1700	2400	-5.88	-33.33
Kolkata	W. Bengal	1600	1700	2000	-5.88	-20.00
Mumbai	Maharashtra	1900	2000	2200	-5.00	-13.64
Patna	Bihar	1400	1500	2000	-6.67	-30.00

(Source: Consumer Affairs)

In Retail markets, prices have decreased in almost all the markets except Chennai. Prices are also comparatively lower than last year. In coming months prices are expected to remain on lower side amid higher production estimates in producing regions. Maximum prices have declined in Guwahati, Bangalore and Delhi by 15.79%, 11.11% and 8% respectively.

All India Onion Monthly Arrivals:



(Source: Agmarknet)

The above graph shows the monthly all India onion arrivals. During the month period arrivals are similar to previous Month and Corresponding period of 2015. Peak Rabi harvesting took place in April month and farmers/traders store their crop in expectation of higher prices in coming months.

Technical Analysis of Onion Prices at Lasalgaon, Nasik:



(Note: Each bar or "candle" in the chart shows the price movement in a particular month. 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 month.)

1. Onion prices at Lasalgaon are moving range bound from last two months.
2. RSI is moving downward in a neutral region as chart depicts.
3. Prices are getting support from lower trend line.
4. Last candlestick depicts prices will get some upward correction in the prices.
5. We expect prices to test Rs 1500 per quintal in the coming month as expected.

Support1: 800, **Support 2:** 700, **Resistance1:** 1500, **Resistance 2:** 1800

Disclaimer

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