

Executive Summary:

- All India, cumulative onion arrival during 4th week of March month is approximately 70.42% higher compared to previous year, on a week on week basis, arrivals in 4th week of March are also 22.75% higher than previous week. During the last week most of the markets were reported closed due to holiday period (festive season).
- Sources revealed that, from MP region like Shahjanpur, Gwalior after 20th April new arrivals likely to start.
- As per trade sources, onion prices may likely to go up in coming days due to crop loss in MP and Maharashtra region.
- In Delhi market arrivals coming from Rajasthan and Gujarat region.
- In benchmark market of Lasalgaon market prices have increased by 4.99%. Arrivals in Lasalgaon lower by 21.88% as compared to the previous week and support the prices.

Weekly Wholesale and Retail Onion Prices (Rs/Qtl) in important markets across India:

Center Name	Avg. Wholesale Price(24 March -29 March) 2014	Avg. Wholesale Price(17 March -22 March) 2014	% Change in Wholesale Price over prev. week	Avg. Retail Price(24 March -29 March) 2014	Avg. Retail Price(17 March -22 March) 2014	% Change in Retail Price over prev. week
BANGALORE	808	710	13.80	1333	1220	9.29
BHUBANESHWAR	1142	1205	-5.23	1510	1470	2.72
CHENNAI	1300	1220	6.56	1867	1800	3.70
DELHI	1008	1000	0.80	1720	1580	8.86
JAIPUR	850	880	-3.41	1490	1520	-1.97
KOLKATA	944	1196	-21.07	1620	1750	-7.43
MUMBAI	917	900	1.89	1200	1160	3.45
PATNA	1004	1125	-10.76	1767	1850	-4.50

(Source: Agriwatch, NHB)

Above table shows wholesale and retail prices of onion across different markets. Mixed sentiment witnessed in all the markets. Maximum prices have decreased in Kolkata by 21.07% followed by Patna where it has decreased from 10.76% respectively. In Bangalore, onion is arriving in market from local region (Gulbarga and Chitradurga districts) and Maharashtra region.

1 April 2014

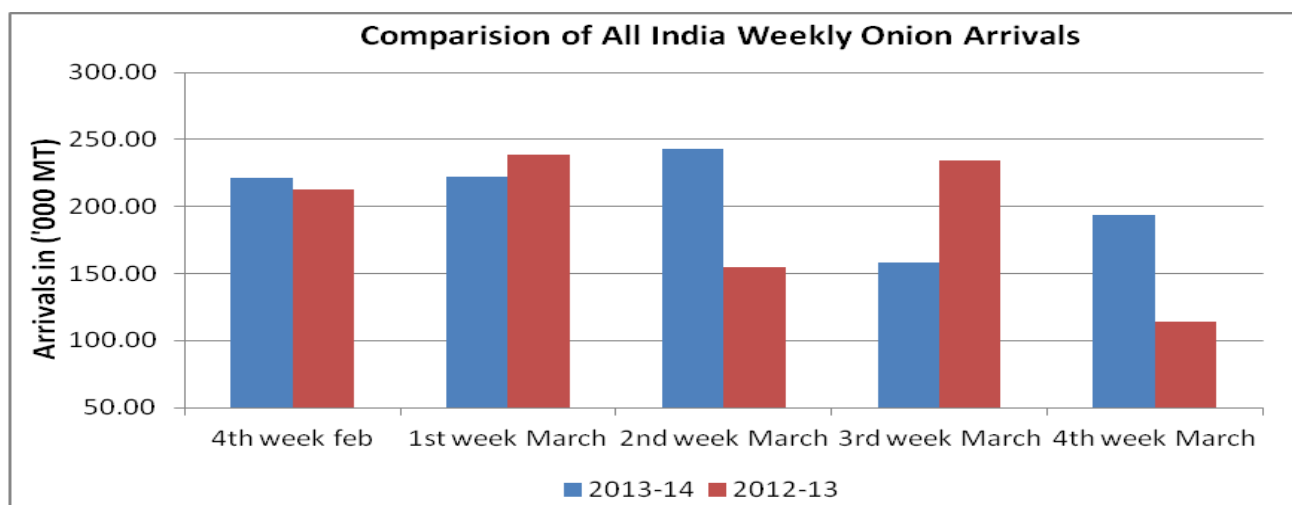
Weekly Wholesale Prices and Arrivals in producing regions:

Center Name	Avg. Wholesale Price(24 March -29 March) 2014	Avg. Wholesale Price(17 March -22 March) 2014	% Change in Wholesale Price over prev. week	Average Arrivals (24 March -29 March) 2014	Average Arrivals (17 March -22 March) 2014	% Change in Arrivals over prev. week
AHMEDNAGAR	910	862	5.57	24000	17250	39.13
SOLAPUR	500	525	-4.76	12833	18500	-30.63
BANGALORE	808	710	13.80	40000	31200	28.21
INDORE	767	750	2.27	9583	8750	9.52
LASALGAON	800	762	4.99	12500	16000	-21.88
PIMPALGAON	875	887	-1.35	5625	6250	-10.00

(Source: Agriwatch)

The above table depicts the weekly difference between prices and arrivals in producing regions. Market was mostly firm in all the producing regions because of lower arrivals. Arrivals are expected to increase further as harvesting of Rabi crop will pick up pace. However, in Solapur, Lasalgaon and Pimpalgaon arrivals were reported down.

Weekly Onion Arrival Comparison:



(Source: Agmarknet)

The above graph depicts the week on week basis All India onion arrivals compared to last year. This year arrivals are comparatively higher than last year due to higher onion prices which attracted farmers to grow onion on larger scale.

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 weekly price movement of onion in the benchmark of Lasalgaon mandi of Nasik. Range bound movement seen in the market. On the higher side prices may find resistance at a level of Rs 1055/ quintal and on the lower side prices may find support at level of Rs 580/ quintal. As we were expecting that prices may rise as per Fibonacci retracement and that exactly is in continuation for last 3-4 weeks. It is expected that prices will increase before it start falling again with the higher arrivals in coming weeks.

Disclaimer

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