

Executive Summary:

- All India, onion arrival in August 1st week is approximately 39% higher compared to previous week. If we compare onion arrivals in August 1st week on a yearly basis we observed that arrivals are 42% higher than last year during same time.
- According to International Business Information System (IBIS), approximately 9801 tons of onion has exported till 10 August 2014 which includes both processed and unprocessed onion from sea route.
- In Delhi, approximately 65% onion is arriving in market from Rajasthan whereas rest 35% is arriving in market from M.P and Maharashtra
- In Maharashtra so far approximately 30% of kharif sowing is completed from a total targeted area of approximately 73000 hectares. Sowing is expected to be complete by end of August.
- In Karnataka, kharif sowing is in progress. So far approximately 76395 hectares of area is sown of the total targeted area for kharif onion is 1, 32,165 hectares.

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

Centre	Wholesale Prices (Rs/Qtl.) #			Retail Prices (Rs/Kg)*		
	Current Week	Previous Week	A year ago	Current Week	Previous Week	A year ago
	As on 12.08.2014	As on 05.08.2014	As on 12.08.2013	As on 12.08.2014	As on 05.08.2014	As on 12.08.2013
DELHI	1705	NA	4781	3100	3000	NR
LUCKNOW	2100	NA	3200	2500	3000	NR
AHMEDABAD	1400	1500	4500	2000	3000	4000
INDORE	1375	1250	4000	2700	2500	5000
MUMBAI	1750	2000	NA	2100	2500	6000
JAIPUR	1500	1500	NA	2200	2500	4000
BHUBANESHWAR	NA	NA	NA	2600	2600	5000
KOLKATA	2375	NA	4500	3000	3000	4400
HYDERABAD	1900	2000	5200	2800	3000	4200
BENGALURU	1700	1200	NA	3200	2600	2500
TRIVANDRUM	NA	NA	NA	3800	4100	4300
CHENNAI	NA	NA	NA	2400	3000	4900

(Source: #Agmarknet, *Consumer Affairs)

Above table shows wholesale and retail prices of onion across different markets. Prices are almost similar to previous week. Prices may remain range bound ahead because of strict policies of government. Imposed MEP on export has restricted supply outside country which has also led the onion prices under control. Prices are expected to remain range bound in coming weeks.

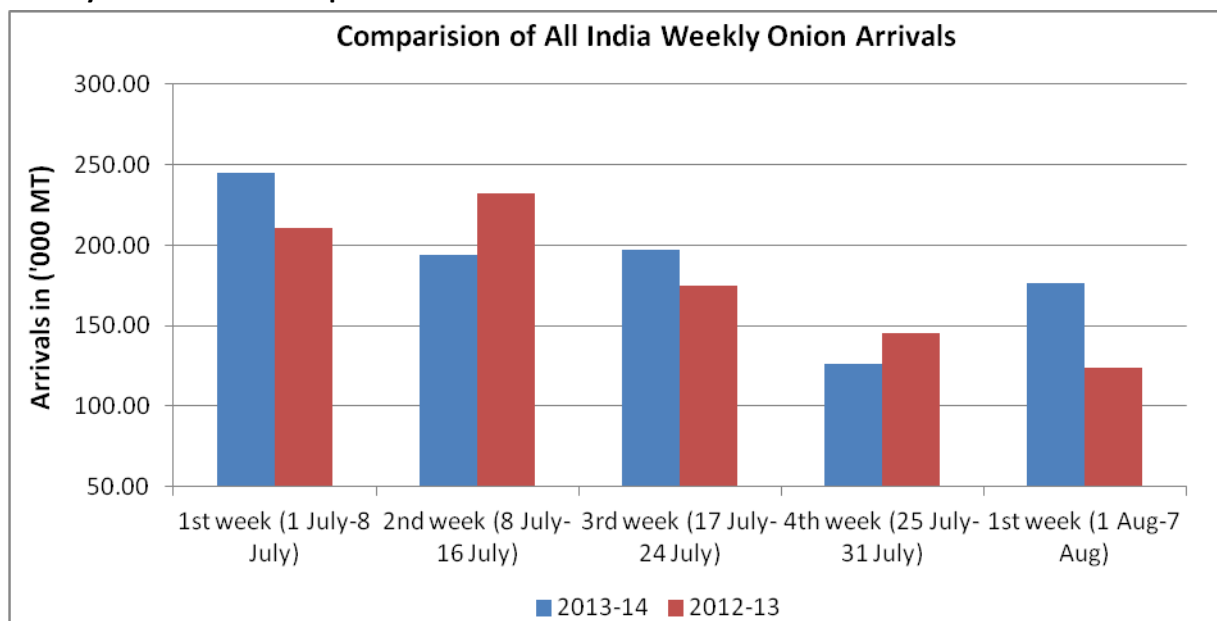
Retail prices are almost similar to previous week or have fallen slightly .If compared with previous year prices are down which suggest better situation than last year in coming weeks.

Monsoon Progress as on 13 Aug, 2014

	Actual (mm)	Normal (mm)	Deficit/Surplus
Madhya Maharashtra	479.3	404.3	-16%
Marathwada	405.3	162.2	-60%
North Karnataka	292	218	-25%
South Karnataka	434.1	502.4	16%

(Source: IMD)

The above table depicts the rainfall data of kharif onion sowing regions. In Karnataka, rainfall deficit is comparatively less as compared to other producing regions. Maximum rainfall deficit is in Marathwada region. In Karnataka sowing is better as compared to Maharashtra.

Weekly Onion Arrival Comparison:

(Source: Agmarknet)

The above graph depicts the week on week basis All India onion arrivals compared to last year. In first week of August arrivals have increased sharply because of heavy rains farmers start bringing their stocks in market in expectation of crop damage. Further we are expecting less crop arrival in market due to less stocks this year.

13 Aug 2014

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 reported in the market. On the higher side prices may find strong resistance at a level of Rs 2150/ quintal and on the lower side prices may find support at level of Rs 1200/ quintal. Relative Strength indicator (RSI) oscillator is moving down in neutral region which suggest prices may go down in coming days. Prices are expected to be range bound in coming weeks in the range Rs 1200- Rs 2150/ quintal.

Disclaimer

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