

**Executive Summary:**

- All India, Onion arrival in 1st week of February is approximately 12% higher compared to previous weeks. If arrivals compared with previous year during 1<sup>st</sup> week of February it is approximately 4% higher.
- As per IBIS (International Business Information Services) around 16925 tons of processed and fresh onion has been exported during 02 Feb -08 Feb compared to previous week export of 19980 tons during 26th Jan- 01 Feb 2015.
- In Karnataka, total Rabi area is approximately 16676 hectares. As on 09.2.2015 approximately 19176 hectares of area is sown compared to last year area of 29137 hectares.
- In Gujarat as per state horticulture department onion acreage this season has declined to 44500 hectares compared to previous year's acreage of 72600 hectares.
- All India production is expected to be approximately 95 lakh ton. According to trade sources, storage onion is expected to arrive in market from 1<sup>st</sup> week of March.

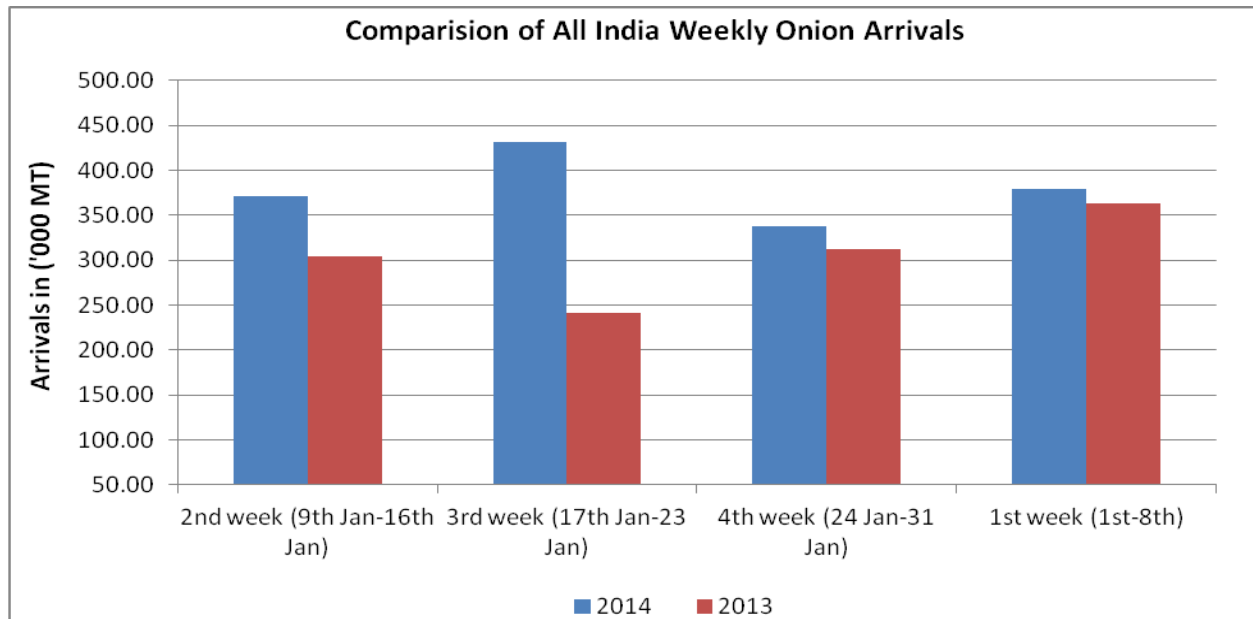
**Weekly Wholesale and Retail Onion Prices (Rs/Qtl) in important markets across India**

Centre	Wholesale Prices (Rs/Qtl.)#			Retail Prices (Rs./Qtl.) *		
	Current Week	Previous Week	A year ago	Current Week	Previous Week	A year ago
	As on 11.Feb.2015	As on 3.Feb.2015	As on 11.Feb.2014	As on 11.Feb.2015	As on 3.Feb.2015	As on 11.Feb.2014
DELHI	NR	1472	800	3400	3100	2500
LUCKNOW	1625	NR	1100	1800	2000	2000
AHMEDABAD	2000	1500	800	2200	2200	2000
INDORE	1125	1250	NR	1400	1200	900
MUMBAI	1500	1450	625	2700	2700	2200
JAIPUR	1275	950	NR	2000	1800	1300
BHUBANESHWAR	1750	1750	1250	2500	2500	1600
KOLKATA	2125	2000	1250	2500	2300	1800
HYDERABAD	1600	2100	550	2400	2500	1400
BANGALORE	1350	1200	800	2400	2300	1500
TRIVANDRUM	NR	NR	NR	3700	3700	2600
CHENNAI	NR	NR	NR	2600	1800	1400

(Source: #Agmarknet, \*Consumer Affairs)

Above table shows the wholesale and retail prices in major markets. Mixed variation of retail and wholesale prices is seen in above tables. In Delhi, onion is arriving in market from Rajasthan, Haryana and Gujarat. Further prices are expected to fall down as fresh rabi crop is expected to arrive in market in next few days.

## Weekly All India 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 February arrivals reported higher compared to previous week but slightly lower than last year. In coming weeks arrivals are expected to increase with arrivals of rabi crop.

## 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. Candlestick chart indicates range bound movement in the market. Prices have increased compared to previous week. Relative Strength Indicator (RSI) is moving upward in neutral zone which indicates prices may rise in market for short term in coming weeks. On the upper side prices may find resistance at a level of Rs 1800/ quintal whereas on the lower side prices may find long term support at a level of Rs 1100/ quintal.

**Outlook: For the coming week prices are expected to rise by Rs 100-Rs 200/ quintal and expected to remain in the range of Rs 1500-Rs1800/ quintal.**

#### Disclaimer

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