

Executive Summary:

- All India Onion arrival in 3rd week of February is approximately 24% lower than last week. If compared to previous year during same time it is approximately 33% lower.
- As per IBIS (International Business Information Services) around 16874 tons of processed and fresh onion has been exported during 16 Feb -22 Feb compared to previous week export of 17888 tons during 09 Feb -15 Feb 2015.
- In Karnataka, total targeted area for Rabi crop is approximately 16676 hectares. As on 23.02.2015 approximately 19286 hectares of area is sown compared to last year 29137 hectares during same time.
- Late kharif production in Maharashtra is less as compared to previous year due to less acreage (down by 14%) and further lower yield. Late kharif onion comes in the market till mid of March and after this Rabi onion starts coming.
- In Delhi, onion is arriving in market from Maharashtra, Gujarat and Rajasthan. Maximum prices are being fetched by Maharashtra and Gujarat Onion.

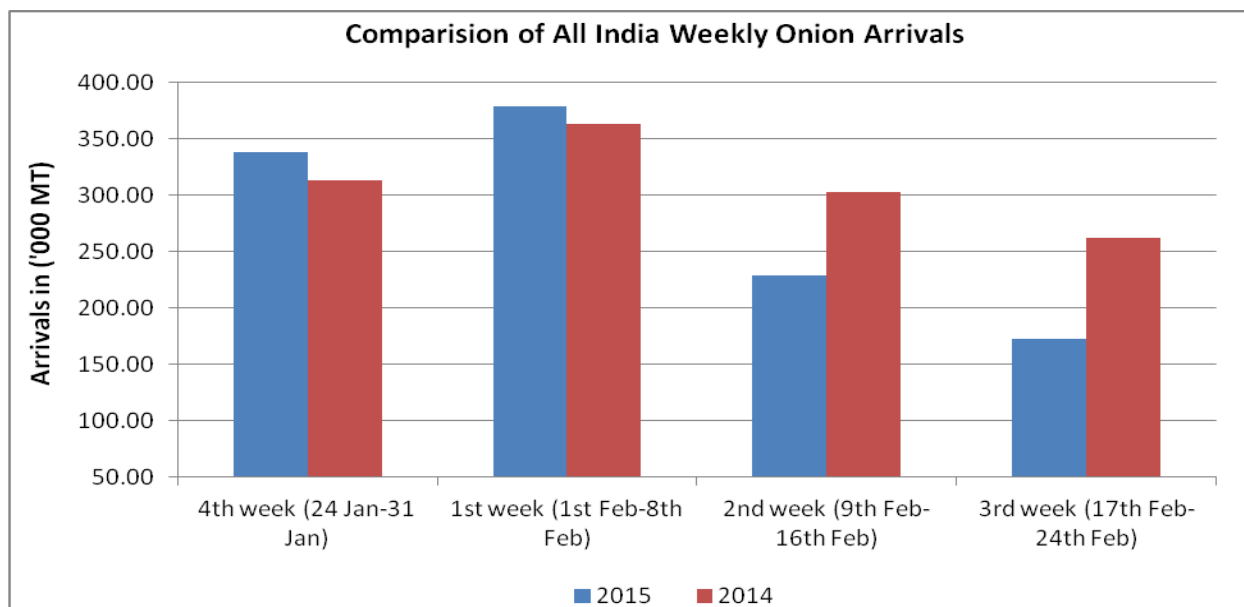
Weekly Wholesale and Retail Onion Prices (Rs/Qtl) in important markets across India

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 24.Feb.2015	As on 16.Feb.2015	As on 24.Feb.2014	As on 24.Feb.2015	As on 16.Feb.2015	As on 24.Feb.2014
DELHI	NR	1556	1053	3300	3300	2200
LUCKNOW	1625	1550	950	1800	1800	2000
AHMEDABAD	NR	1800	850	2200	2200	2000
INDORE	1250	1250	750	1500	1200	1300
MUMBAI	NR	1600	750	2800	2700	2000
JAIPUR	NR	1450	NR	2000	2000	1300
BHUBANESHWAR	2300	2500	1250	2400	2400	1400
KOLKATA	NR	1875	NR	2200	2500	1600
HYDERABAD	NR	1600	NR	2600	2400	1400
BANGALORE	1350	1300	900	2500	2400	NR
TRIVANDRUM	NR	NR	NR	3700	NR	NR
CHENNAI	NR	NR	NR	2300	2600	1200

(Source: #Agmarknet, *Consumer Affairs)

Above table shows the wholesale and retail prices in major markets. Wholesale prices are almost similar to previous week in almost all the markets except Lucknow. Prices are expected to remain firm in coming weeks until rabi crop starts arriving in market.

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 third week of February arrivals reported lower compared to previous week and previous year during same time. Arrivals were lower because of crop damage in late kharif in major producing. In coming weeks arrivals are expected to remain lower until rabi crop starts arrives in market.

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 bullish market for coming weeks. Prices have decreased compared to previous week. Relative Strength Indicator (RSI) is moving upward in neutral zone which indicates rise in prices for coming week. 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. But overall market is expected to remain range bounded.

Disclaimer

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