

Executive Summary:

- All India Onion arrival during 3rd week of March is approximately 79% higher than previous week. If compared to previous year during same time it is approximately 15% higher than last year. Arrivals have increased as rabi crop has started arriving in market.
- As per IBIS (International Business Information Services) around 17688 tons of processed and fresh onion has been exported during 9 March- 15 March compared to previous week export of 17916 tons during 2 March- 8 March 2015.
- Across the country prices are expected to remain firm after June due low shelf life of onion which was affected due to rains and hailstorms.
- In Maharashtra, so far approximately 30% crop loss is expected due to recent rains and hailstorms. Rabi crop yield is expected to be lower.
- In M.P, hailstorms and rains have affected the harvesting and supply of onion. According to trade sources approximately 5-10% crop loss is estimated in onion crop.

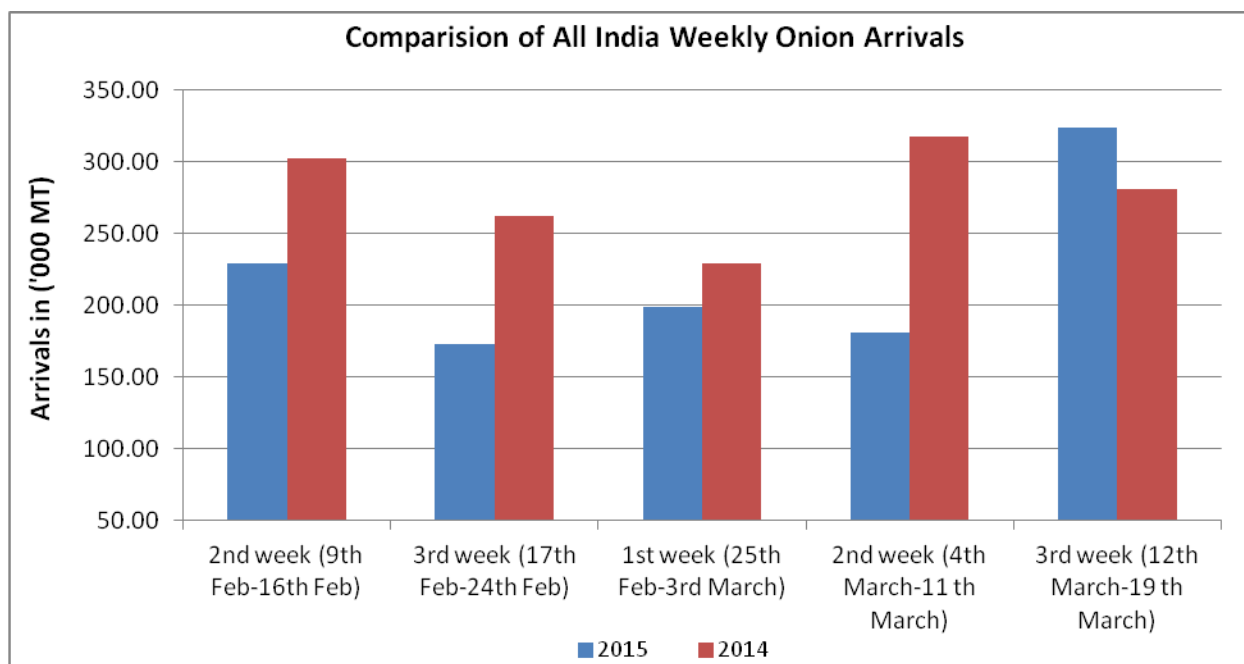
Weekly Wholesale and Retail Onion Prices (Rs./Qtl) in important markets across India

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 18.March. 2015	As on 10.March.2015	As on 18.March.2014	As on 18.March.2015	As on 10.March.2015	As on 18.March.2014
DELHI	1843	1553	927	3300	3300	2000
LUCKNOW	1750	1700	1100	2000	2000	NR
AHMEDABAD	1400	1400	700	2000	2200	2000
INDORE	1000	NR	750	1300	1500	1500
MUMBAI	1400	1600	900	2700	2800	NR
JAIPUR	1200	1300	NR	2000	2000	1400
BHUBANESHWAR	2100	2350	1650	2200	2400	1500
KOLKATA	NR	NR	NR	1800	1800	1600
HYDERABAD	1400	1600	800	2600	2600	1400
BANGALORE	NR	NR	750	NR	2400	NR
TRIVANDRUM	NR	NR	NR	3500	3700	2200
CHENNAI	NR	NR	NR	2200	1900	1600

(Source: #Agmarknet, *Consumer Affairs)

Above table shows the wholesale and retail prices in major markets. Retail prices have increased in Delhi and Lucknow whereas it's similar or have fallen down in rest of the markets. Prices are expected to fall down further as rabi crop starts arriving in market and will pick up pace in coming days. Recent rains have damaged the crop which was a constraint to supply in previous weeks.

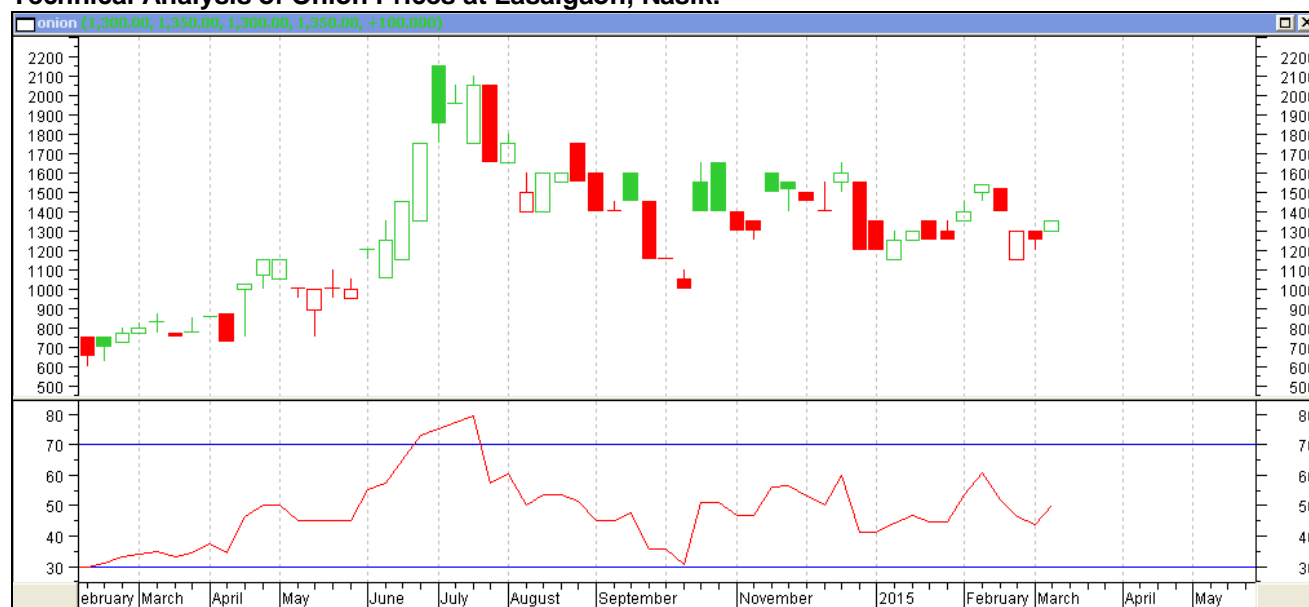
Weekly All India Onion Arrival Comparison:



(Source: Agmarknet)

The above graph depicts the week on week basis All India onion arrivals compared to last year. Arrivals reported lower compared to previous week and previous year during same time. Arrivals were lower because of rains in major producing regions. In coming weeks arrivals are expected to increase with 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 short term bullish market for coming weeks. Prices have increased compared to previous week. Relative Strength Indicator (RSI) is moving upward in neutral zone which indicates short term firm 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.

Disclaimer

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