

Executive Summary:

- In second week of April, onion arrival has increased by 42% compared to previous week. But arrivals are lower by 30% if compared to previous year during same time. Arrivals are expected to increase in coming weeks as harvesting is in peak.
- As per IBIS (International Business Information Services) around 21306 tons of processed and fresh onion has been exported during 6th April -12th April compared to previous week export of 21552 tons during 30th March- 5th April 2015.
- In Pune, according to trade sources Rabi onion acreage is approximately 11% lower compared to previous year.
- In M.P, rabi onion harvesting is in full pace but rabi area is expected to be 15% lower compared to previous year as per our primary survey.
- In Bangalore, onion is arriving in market from local region and Maharashtra region which are contributing approximately 40% and 60% respectively. Local region onion is able to fetch higher prices as onion from Maharashtra is of low quality.

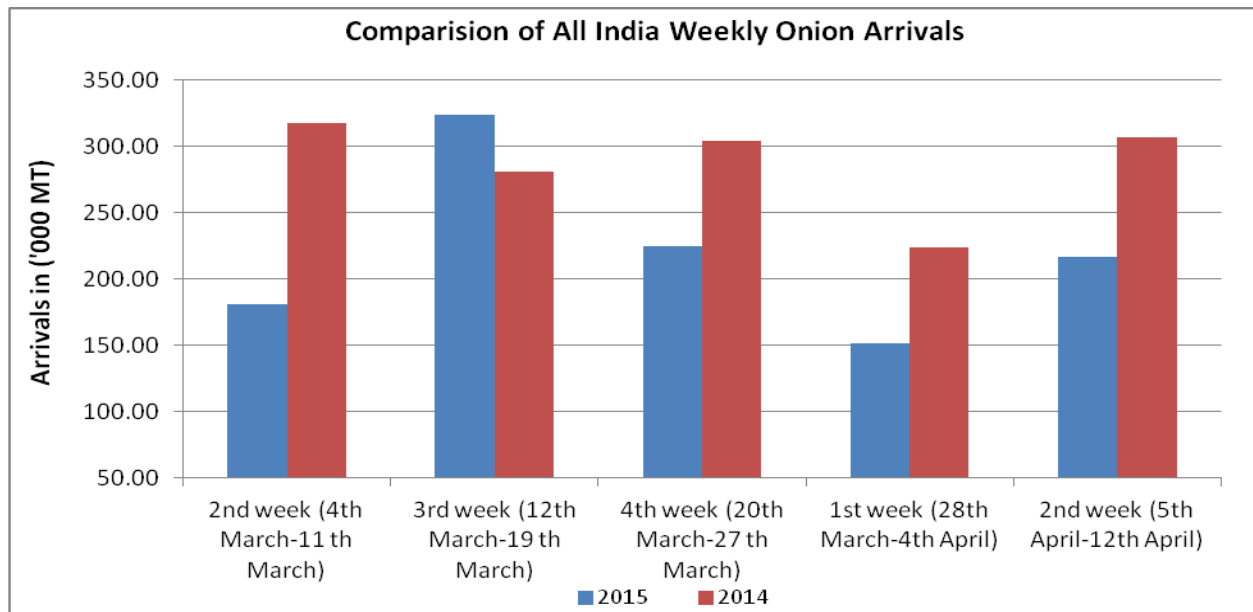
Weekly Wholesale and Retail Onion Prices (Rs/Qtl) in important markets across India

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 15.April.2015	As on 7.April.2015	As on 15.April.2014	As on 15.April.2015	As on 7.April.2015	As on 15.April.2014
DELHI	1355	1273	988	2900	2900	2100
LUCKNOW	NR	1525	1270	2000	2000	2000
AHMEDABAD	1100	1200	800	1700	1700	2000
INDORE	1000	875	625	1500	1100	1200
MUMBAI	1300	1400	825	2100	2200	2300
JAIPUR	1200	950	NR	1800	1700	1400
BHUBANESHWAR	1700	1750	1450	2000	2000	1500
KOLKATA	NR	1375	NR	2000	1800	NR
HYDERABAD	1400	1300	650	2400	2400	1400
BANGALORE	NR	NR	700	2000	2000	1400
TRIVANDRUM	NR	NR	NR	3100	3100	NR
CHENNAI	NR	NR	NR	1900	1900	1700

(Source: #Agmarknet, *Consumer Affairs)

Above table shows the wholesale and retail prices in major markets. Mixed variation was seen in retail and wholesale prices. Prices have dropped down in few markets and expected to decrease further with increase in arrivals from producing regions. Prices if compared to previous year during same time are much higher because of lower arrivals which are expected to increase in coming weeks and may resulted into fall in prices.

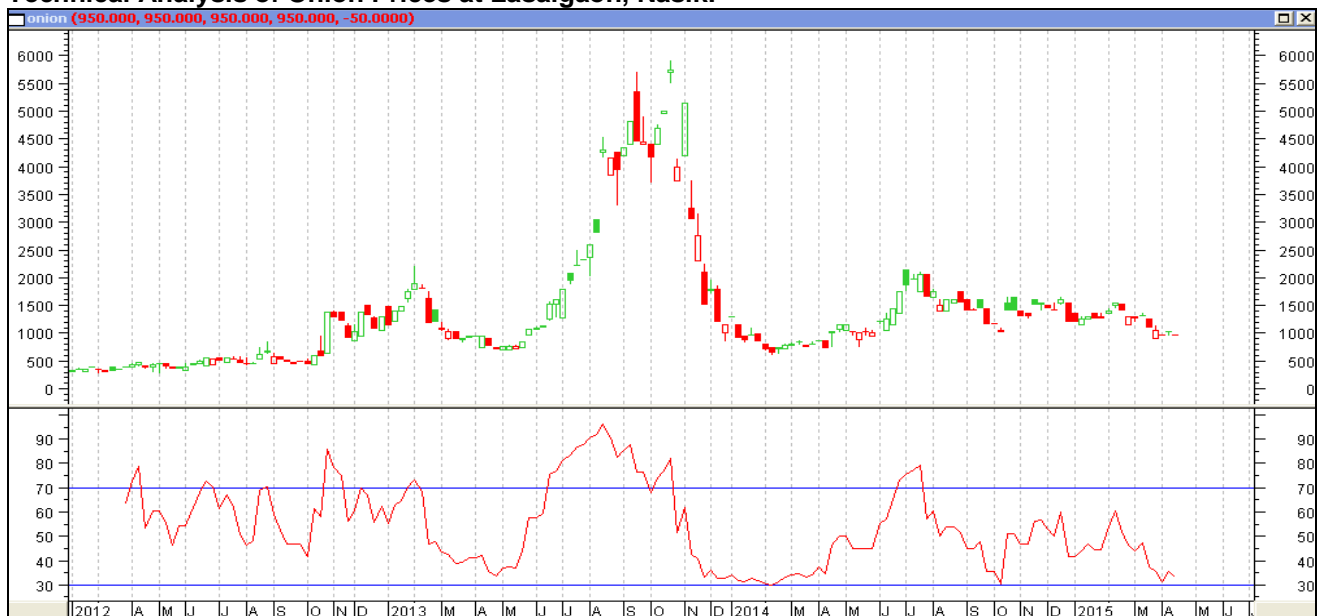
All India Weekly Arrival



(Source: Agmarknet)

Arrivals have increased in second week of April as compared to previous week because of peak harvesting season of onion crop. In coming days it is expected that arrivals may increase further. Arrivals if compared to previous year it is lower this year due to late harvesting 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 shows bearish market for coming days. Relative Strength Indicator (RSI) is moving downward in neutral zone indicates prices to fall down for coming weeks. On the upper side prices may find resistance at a level of Rs 1300/ quintal whereas on the lower side prices may find long term support at a level of Rs 700/ quintal. Overall market is expected to remain weak in the range of Rs 700- Rs 1300/ quintal for coming weeks.

Disclaimer

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