

**Executive Summary:**

- During the period (8th July - 14th July), onion arrival has decreased by 23.39% compared to previous week. If we compared to previous year during same time arrivals has also decreased by 28.02%.
- In Delhi, modal onion prices are expected to be in the range of Rs 1600 to Rs 1800/ quintal due to slow release of onion in expectation of higher prices ahead.
- In Karnataka, kharif sowing is in progress. As on 6.07.2015 56249 hectares of area is sown from a targeted area of 120240 hectares. Maximum sowing is done in Dharwad district, so far 30083 hectares of area is sown.
- In Andhra Pradesh, Kharif sowing is in progress, till 15-07-2015, 5613 hectares Onion sown as compared to last year's 8059 hectares during same time. Kurnool district contribute approximately 70% to total production in State. So far 4877 hectares of area is sown in Kurnool district.
- In Karnataka, onion is arriving in market from local region and Maharashtra region which are contributing approximately 30% and 70% respectively.
- As per IBIS (International Business Information Services) around 11384 tons of processed and fresh onion has been exported during 6th July-12<sup>th</sup> July compared to 16567 tons during 29<sup>th</sup> June 2015 to 5<sup>th</sup> July 2015.

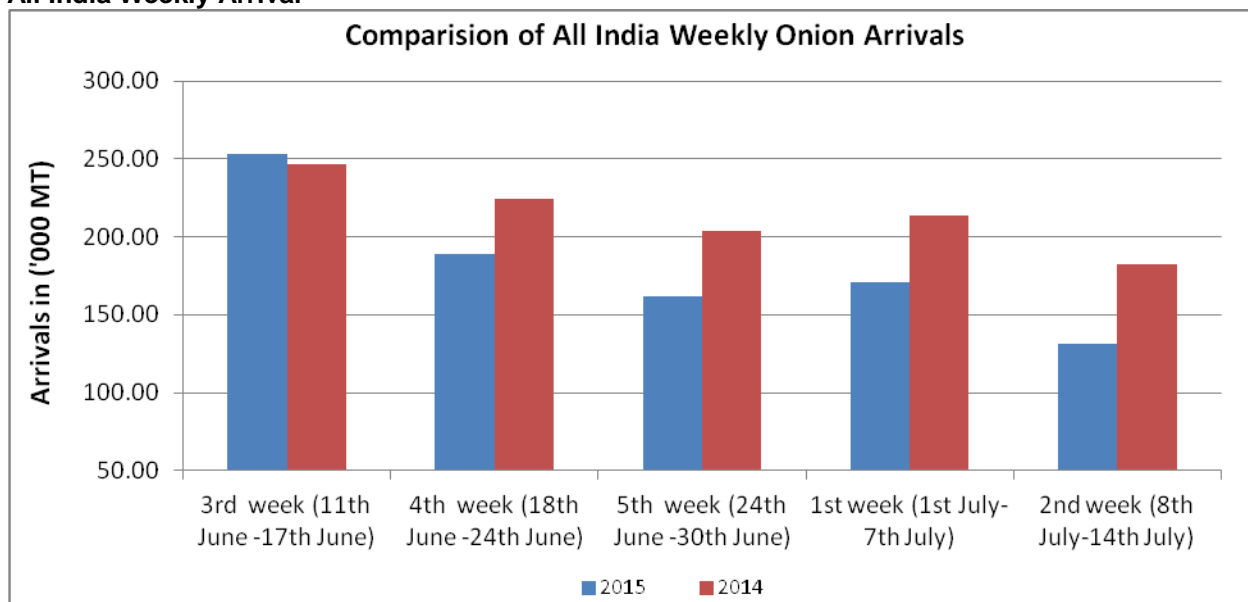
**Weekly Wholesale and Retail Onion Prices (Rs/Qtl) in important markets across India**

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 14.July.2015	As on 7.July.2015	As on 14.July.2014	As on 14.July.2015	As on 7.July.2015	As on 14.July.2014
<b>DELHI</b>	1629	1545	2151	3600	3600	3100
<b>LUCKNOW</b>	1975	1900	2125	3000	3000	NR
<b>AHMEDABAD</b>	1900	1500	1800	3000	3000	2800
<b>INDORE</b>	1625	NR	1375	1500	1500	2500
<b>MUMBAI</b>	2100	1900	2200	2500	2500	2900
<b>JAIPUR</b>	NR	1600	1700	1500	1700	1800
<b>BHUBANESHWAR</b>	NR	NR	2550	2800	2500	2800
<b>KOLKATA</b>	NR	NR	NR	3000	3000	3400
<b>HYDERABAD</b>	1900	1700	NR	2600	2500	2600
<b>BANGALORE</b>	NR	NR	2300	2800	3000	NR
<b>TRIVANDRUM</b>	NR	NR	NR	4900	4000	3400
<b>CHENNAI</b>	NR	NR	NR	3000	2900	300

(Source: #Agmarknet, \*Consumer Affairs)

The above table depicts the wholesale and retail prices in major markets. Wholesale prices are reported higher during the week due to lower arrivals in market and prices in retail market are almost similar to previous week. Onion prices are expected to go down in coming weeks due to supply from Karnataka.

### All India Weekly Arrival



(Source: Agmarknet)

Decreasing supply reported in 2nd week of July as compared to previous week and expected to remain similar in coming weeks until supply from Southern states pick up full fledged pace. Already smaller quantity of fresh crop has started arriving in market from Karnataka and expected to continue in coming weeks.

### 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 depicts the weekly price movement of onion in the benchmark of Lasalgaon mandi of Nasik. Candlestick chart indicates bullish market. Onion prices have breached the long term support of Rs 1800/ quintal. As expected once prices breached the level of Rs 1800/quintal they will keep on moving in upward direction and that exactly is happening. Relative Strength Indicator (RSI) is moving in over bought region indicates firmness in market. On the upper side prices may find resistance at a level of Rs 2600/ quintal whereas on the lower side prices may find long term support at a level of Rs 1200/ quintal. Overall market is expected to remain firm for coming weeks.

**Outlook-** Prices are expected to remain on higher side for coming week in between Rs 1500-Rs 2400/ quintal.

#### Disclaimer

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