

**Executive Summary:**

- In Delhi, modal onion prices are expected to be in the range of Rs 2300 to Rs 2800/ quintal due to lower arrivals in market and expectation of lower crop in kharif season.
- In Karnataka, kharif sowing is in progress. So far, 56291 hectares of area is sown compared to last year's 65855 hectares as on 27-07-2015.
- In A.P, so far 11352 hectares of area is sown compared to last year's 15975 hectares. Normal area as on date is 11272 hectares.
- In Bangalore, local crop has started arriving in market which is contributing approximately 50% to the total arrival. In coming weeks further arrivals are expected to increase.
- In Lasalgaon market during the week period prices touched a level of Rs 3700/ quintal on higher side amid lower arrivals due to a festival occasion. Correction in prices was seen with increase in arrivals and modal prices are trading approximately Rs 2800/ quintal.
- During the period (22nd July – 28th July), onion arrival has increased by 12.73% compared to previous week. If we compared to previous year during same time arrivals has decreased by 8.88%.
- Across the country smaller quantity of fresh crop has started arriving in market from A.P and Karnataka. It is expected that prices may remain range bounded as fresh crop starts arriving in market in full fledge.

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

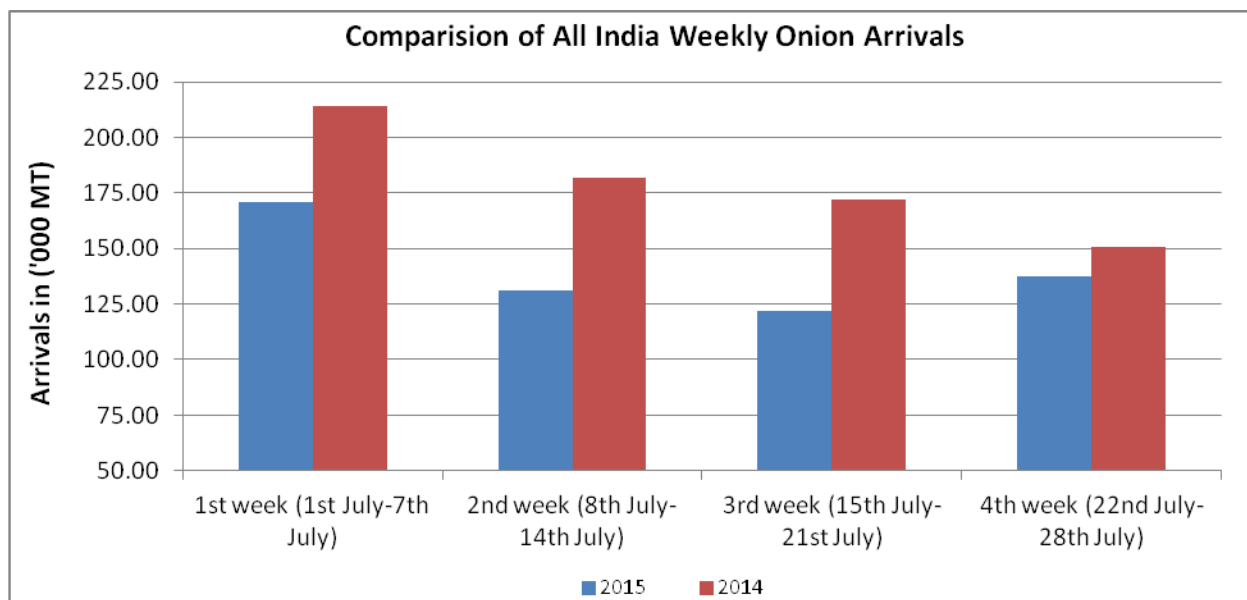
Centre	Wholesale Prices (Rs/Qtl.)#			Retail Prices (Rs./Qtl.) *		
	Current Week	Previous Week	A year ago	Current Week	Previous Week	A year ago
	As on 28.July.2015	As on 21.July.2015	As on 28.July.2014	As on 28.July.2015	As on 21.July.2015	As on 28.July.2014
DELHI	NR	2300	1979	4200	3700	3400
LUCKNOW	2000	1930	2075	3000	NR	3000
AHMEDABAD	2800	1900	1800	3000	3000	3000
INDORE	2500	1750	1250	1500	1500	2500
MUMBAI	3200	2100	2100	3300	2700	2700
JAIPUR	NR	1600	1600	2500	1700	2200
BHUBANESHWAR	2600	NR	2550	3500	3000	2800
KOLKATA	3125	2625	NR	3800	3000	3200
HYDERABAD	2600	2200	2000	NR	2600	2800
BANGALORE	NR	2000	2050	3200	2800	2800
TRIVANDRUM	NR	NR	NR	5900	5600	NR
CHENNAI	NR	NR	NR	3300	2800	3100

(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 expectation of less kharif crop amid lower rainfall in producing regions. Retail

prices have increased during the week period. Onion prices are expected to remain on higher side in coming weeks until Karnataka and A.P crops starts arriving in market in full pace.

### All India Weekly Arrival



(Source: Agmarknet)

Increased supply reported in 4<sup>th</sup> week of July as compared to previous week and expected to remain similar in coming weeks as arrivals from southern states is picking up pace. Already smaller quantity of fresh crop has started arriving in market from Karnataka and expected to continue in coming weeks. Arrivals are lesser this year due to crop damage during harvesting time in major producing regions.

### Cumulative Rainfall Comparison:

1 June- 29 July 2015

	Normal	Actual 2015 (As on 15 July)	Actual 2015 (As on 22 July)	Actual 2015 (As on 29 July)	Actual 2014 (As on 30th July)	% Departure with Normal
Madhya Maharashtra	372	483.7	216.6	279	299.9	-25
Marathwada	314.5	125.4	135.2	144.5	134.4	-54
N.I Karnataka	229.9	112.2	122	126.7	171.8	-45
S.I Karnataka	344.6	255.5	312.1	331.2	354.9	-4

(Source: IMD)

30 July, 2015

The above table gives a comparison between cumulative rainfalls this year and last year. This year rainfall is better in Marathwada only if compared to last year during July last. This lower rainfall in coming weeks may decline the intension of kharif and late kharif crop sowing in producing regions.

## 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 resistance of Rs 3200/ quintal. 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 4000/ quintal whereas on the lower side prices may find long term support at a level of Rs 1800/ 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 2400-Rs 2800/ quintal.

### Disclaimer

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