

Executive Summary:

- In Karnataka, approximately 88392 hectares of area is sown as on 24.8.2015 compared to last year's area of 108782 hectares.
- In A.P, as on 26.8.2015 normal area is 18033 hectares but so far 21685 hectares of area is sown compared to last year's 22443 hectares during same time.
- In Lasalgaon, during the week period modal prices touched a High level of level of Rs 5250/ quintal compared to last year price of Rs 1800/ quintal during same time.
- During the period (19th August – 25th August), onion arrival has increased by 29.92% compared to previous week. If we compared to previous year's arrival during same time it has decreased by 27.19%.
- To curb down the rising prices in domestic markets and to discourage exports, government has increased the MEP to \$ 700/ ton from \$ 425/ton.
- Wholesale prices are declining from last two days because of the decision taken by Government against exports, hoarders and import of onion. Secondly fresh crop from A.P and Karnataka is reaching in different parts of the country.

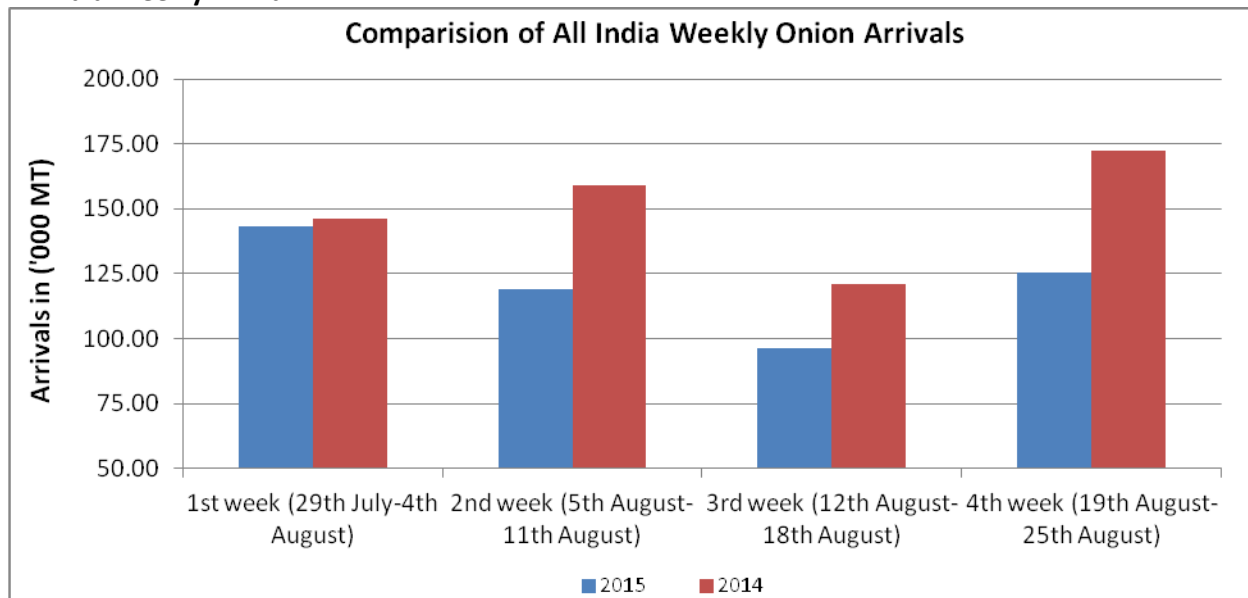
Weekly Wholesale and Retail Onion Prices (Rs/Qtl) in important markets across India

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 26.Aug.2015	As on 19.Aug.2015	As on 26.Aug.2014	As on 26.Aug.2015	As on 19.Aug.2015	As on 26.Aug.2014
DELHI	NR	3973	1642	6700	6100	3200
LUCKNOW	NR	3600	1745	6500	4500	2500
AHMEDABAD	NR	3800	1500	5500	3800	2000
INDORE	NR	NR	NR	3500	2300	2500
MUMBAI	4650	4300	1950	6400	4600	3000
JAIPUR	NR	NR	1500	4500	4000	2500
BHUBANESHWAR	NR	3700	NR	5500	5000	2600
KOLKATA	NR	4250	2375	7000	4500	2500
HYDERABAD	5500	4800	2000	6000	4200	2800
BANGALORE	3800	3500	2000	6000	NR	2800
TRIVANDRUM	NR	NR	NR	5300	5300	3500
CHENNAI	NR	NR	NR	6000	3800	2700

(Source: #Agmarknet, *Consumer Affairs)

The above table depicts the wholesale and retail prices in major markets. Wholesale prices have increased in most of the markets during week period. Fresh crop from southern India has started arriving in market. Retail prices are comparatively higher than last year due to crop loss during harvesting time and lesser crop storage.

All India Weekly Arrival



(Source: Agmarknet)

Increased supply reported during 19th August- 25th August as compared to previous week and expected to pick up in coming weeks. Fresh crop has started arriving in market from Karnataka and A.P. Arrivals are lesser this year compared to last year due to crop damage during harvesting time in major producing regions.

Cumulative Rainfall Comparison:

Sub Division	Normal	Actual 2014- 20th Aug (mm)	Actual 2015- 19th Aug (mm)	% Departure from Normal
Madhya Maharashtra	514.3	423.8	332.8	-35
Marathwada	439.7	170.9	232.3	-47
N.I Karnataka	314.8	243.3	170	-46
S.I Karnataka	468.1	541.8	394.5	-16

(Source: IMD)

The above table gives a comparison between cumulative rainfalls this year and last year. This year rainfall is better in Marathwada if compared to last year rainfall during same period. Kharif area is expected to be lower this year compared to last year.

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 a bullish market. Onion prices have breached the long-term resistance of Rs 4000/quintal and touched a high of Rs 5400/quintal. Relative Strength Indicator (RSI) is moving in the overbought region, indicating prices may come down in coming weeks. On the upper side, prices may find resistance at a level of Rs 5800/quintal, whereas on the lower side, prices may find long-term support at a level of Rs 2000/quintal. Overall, the market is expected to remain range-bound for the coming week.

Outlook- Modal Prices are expected to remain range-bound between Rs 4500-Rs 5200/quintal.

Disclaimer

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