

Executive Summary:

- In Delhi, modal wholesale onion prices are expected to be in between Rs 2800-Rs 3200/ quintal in coming weeks.
- In A.P, as on 30.9.2015 normal area is 23250 hectares but so far 29082 hectares of area is sown compared to last year's 25711 hectares during same time.
- In Maharashtra, kharif acreage of onion in Maharashtra is estimated to be 42261 hectares, down by 29.52% compared to previous year. Last year kharif acreage estimation by "Agriwatch" was 59964 hectares.
- Kharif sown area in Karnataka is approximately 133574 hectares compared to last year's 122860 hectares. This year area is approximately 8.72% higher than last year.
- Across the country prices of onion has started coming down with increase in fresh arrivals from Southern India States and Maharashtra.
- During the period (2nd October -8th October), onion arrival has increased by 5% compared to previous week. If we compared to previous year's arrival during same time it has increased by 31% during the week period.

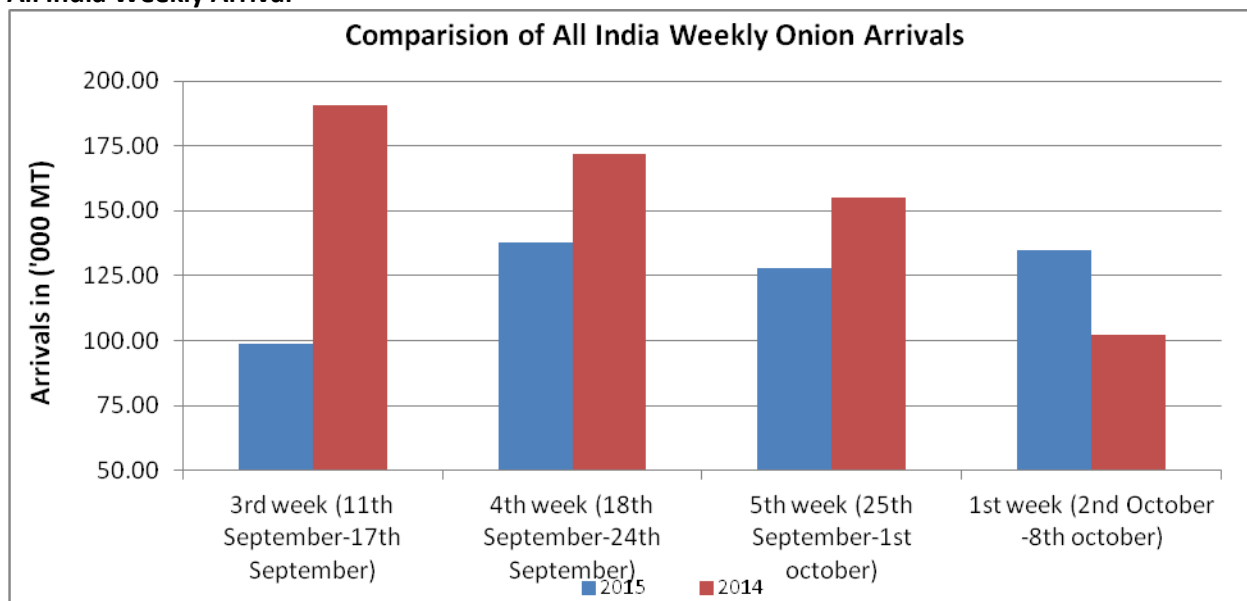
Weekly Wholesale and Retail Onion Prices (Rs/Qtl) in important markets across India

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 7.Oct.2015	As on 30.Sep.2015	As on 7.Oct.2014	As on 7.Oct.2015	As on 30.Sep.2015	As on 7.Oct.2014
DELHI	3375	NR	1527	5700	5700	3100
LUCKNOW	4000	4400	1550	5500	5500	2000
AHMEDABAD	2500	2500	900	4700	4500	2500
INDORE	2500	2000	NR	4400	4400	1800
MUMBAI	4100	4200	1400	5000	5300	2900
JAIPUR	3000	NR	1400	3500	3500	2000
BHUBANESHWAR	4900	4750	NR	4200	4500	NR
KOLKATA	NR	NR	NR	5800	5800	NR
HYDERABAD	3000	3500	1800	4500	5000	2600
BANGALORE	3400	3400	1900	4000	5000	NR
TRIVANDRUM	NR	NR	NR	3400	3400	NR
CHENNAI	NR	NR	NR	3900	4300	NR

(Source: #Agmarknet, *Consumer Affairs)

The above table depicts the wholesale and retail prices in major markets. Prices have fallen in wholesale market during week period because fresh crop from South India and Maharashtra has started arriving in market. Retail prices are moreover similar to previous week or have slightly declined in few markets. In coming weeks arrivals are expected to increase with availability of fresh kharif crop in market.

All India Weekly Arrival



(Source: Agmarknet)

Arrivals reported higher if compared to previous week during 2nd October-8th October. Fresh crop is arriving in market from Karnataka, A.P and Maharashtra. In coming weeks arrivals are expected to increase with increase in kharif arrivals from Maharashtra.

Cumulative Rainfall Comparison:

Sub Division	Normal	Actual as on 30th Sept 2015	Actual as on 25th Sept 2014	% Departure with Normal
Madhya Maharashtra	651	488.1	657	-33
Marathwada	607.7	412.4	398.8	-40
N.I Karnataka	418.5	357.3	483.3	-29
S.I Karnataka	574.7	607.4	795.2	-8

(Source: IMD)

The above table gives a comparison between cumulative rainfalls this year and last year. Rainfall is deficit in almost all onion growing districts of Maharashtra and Karnataka. In Maharashtra, lesser rains are the major reason for lower kharif acreage.

In Maharashtra, late kharif crop intension may be less because of deficit rains in producing regions. If this situation of lower acreage in late kharif season continues it may put a pressure on prices as arrivals will be less

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 reveals reversal pattern now and AS expected breached the level of Rs 3300/ quintal on lower side and expected to touch a level of Rs 2600/ quintal in coming weeks. Relative Strength Indicator (RSI) which is moving downward in neutral region indicates prices may come down in coming weeks. Overall market is expected to remain bearish for coming weeks.

Outlook- Modal Prices are expected to remain in the range Rs 2400-Rs 3000/ quintal for coming week.

Disclaimer

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