

Executive Summary:

- In onion producing markets prices have declined due to lower demand because of “Navaratri” Festivals and secondly availability of fresh kharif crop.
- Kharif area in Karnataka and A.P has reported higher than last year but in Maharashtra area is approximately 30% lower than last year.
- During the week period approximately 40% of onion arriving from Afghanistan/Pakistan in Delhi market.
- In Maharashtra harvesting of kharif onion has started in Kolhapur, Ahmadnagar and Nasik but peak harvest will be during month of November.
- During the period (9th October – 15th October), onion arrival has increased by 34.83 % compared to previous week. Arrivals are almost similar to previous year during same time.
- Across the country prices of onion has come down with increase in kharif arrivals from Maharashtra and Karnataka.

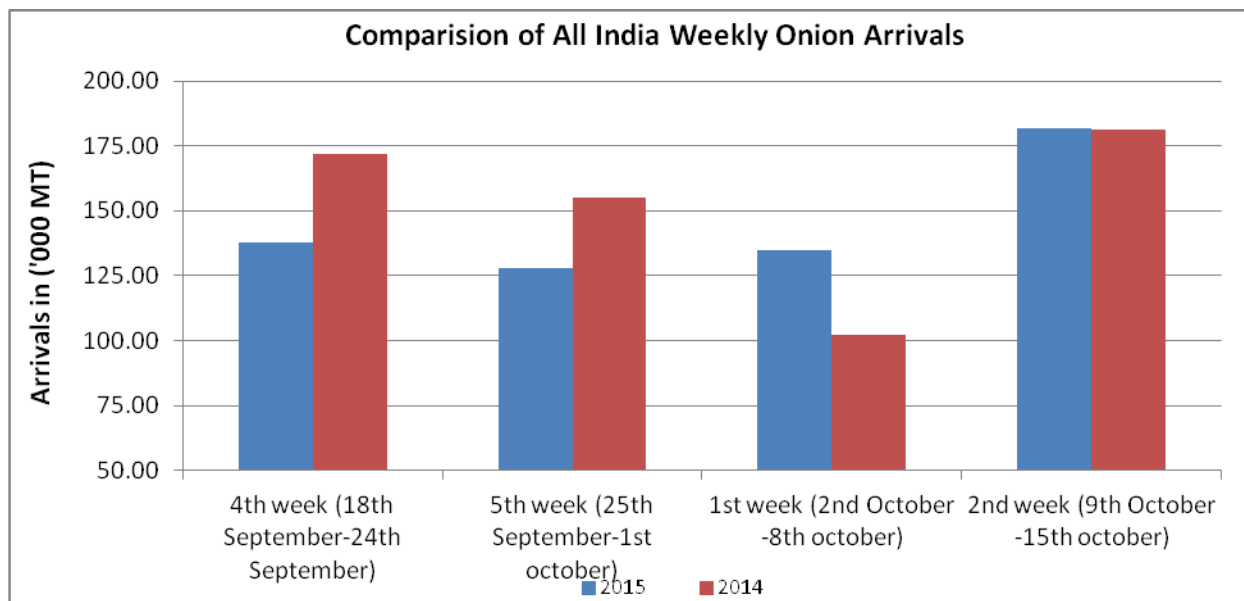
Weekly Wholesale and Retail Onion Prices (Rs/Qtl) in important markets across India

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.Oct.2015	As on 7.Oct.2015	As on 14.Oct.2014	As on 14.Oct.2015	As on 7.Oct.2015	As on 14.Oct.2014
DELHI	2560	3375	1927	5400	5700	3400
LUCKNOW	3600	4000	1560	5000	5500	2000
AHMEDABAD	2200	2500	1100	4200	4700	2700
INDORE	2000	2500	1500	4400	4400	1500
MUMBAI	4100	4100	1550	4900	5000	2800
JAIPUR	NR	3000	1650	3500	3500	2500
BHUBANESHWAR	3000	4900	2100	4000	4200	2600
KOLKATA	NR	NR	NR	5800	5800	2500
HYDERABAD	2500	3000	1600	4000	4500	2500
BANGALORE	2850	3400	1800	4000	4000	1800
TRIVANDRUM	NR	NR	NR	4300	3400	3500
CHENNAI	NR	NR	NR	3800	3900	2400

(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 have also ease down if compared to previous weeks.

All India Weekly Arrival



(Source: Agmarknet)

Arrivals reported higher if compared to previous week and almost similar to previous year during 9th October-15th 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. In coming weeks arrivals are expected to remain higher with arrival of kharif crop in full swing.

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 following reversal pattern now and is about to breach the 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 2800/ quintal for coming week.

Disclaimer

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