

## Executive Summary:

- In Lasalgaon market modal prices are trading at Rs 3080/ quintal compared to last year prices of Rs 1500/ quintal. In coming weeks prices are expected to fall down and expected to trade between 2500- Rs 2800/ quintal.
- During the period (23rd October – 29th October), onion arrival has decreased by 9.67 % compared to previous week. Also arrivals are 7.68% lower than last year during same time.
- Across the country prices of onion has increased due to lower arrivals because of the festivals season. But in coming weeks arrivals are expected to increase
- In Maharashtra kharif onion is arriving in market from Kolhapur, Ahmadnagar and Nasik but peak harvest will be during month of November.
- In Karnataka, Rabi sowing has started and targeted area is 21697 hectares. As on 19.10.2015 approximately 1228 hectares of area is sown compared to last year area of 1868 hectares during same time. In Karnataka major rabi growing districts are Belgaum, Haveri, Bellary, Gulbarga and Raichur.

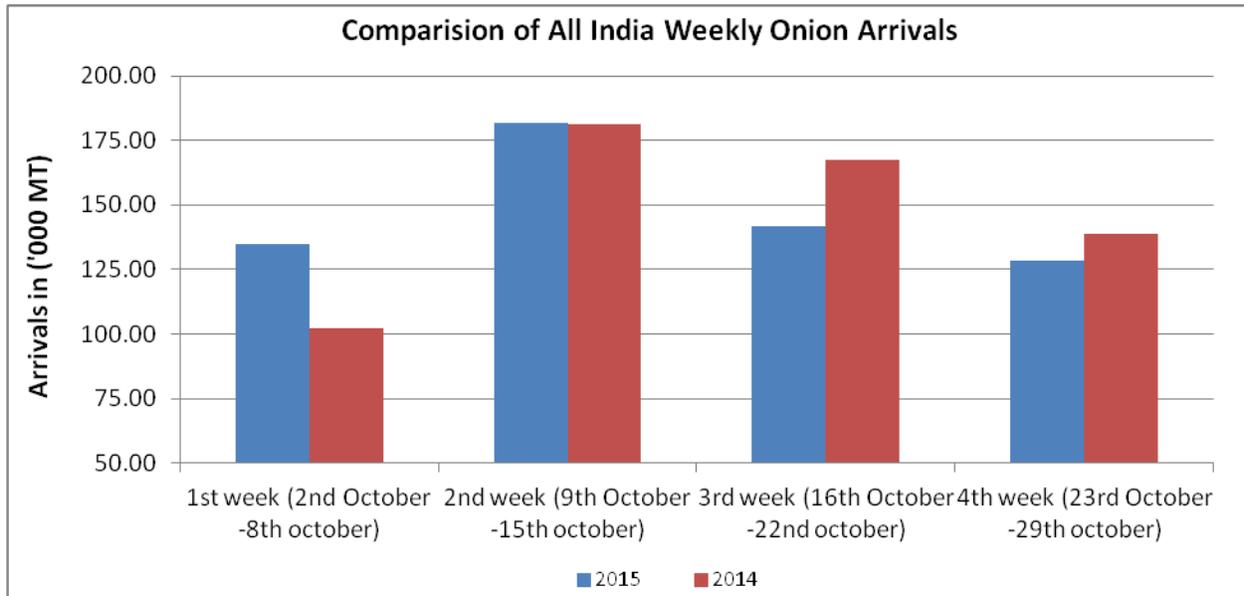
## Weekly Wholesale and Retail Onion Prices (Rs/Qtl) in important markets across India

| 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.Oct.2015           | As on 21.Oct.2015 | As on 28.Oct.2014 | As on 28.Oct.2015         | As on 21.Oct.2015 | As on 28.Oct.2014 |
| DELHI        | 3323                        | 2614              | 1565              | 5200                      | 5200              | 3100              |
| LUCKNOW      | 3050                        | NR                | NR                | 4000                      | NR                | 3000              |
| AHMEDABAD    | 2800                        | 2200              | 1300              | 3800                      | 3800              | 2500              |
| INDORE       | 2000                        | 2000              | 1375              | 4000                      | NR                | 1400              |
| MUMBAI       | 3600                        | 3200              | 1800              | 4400                      | 4600              | 3000              |
| JAIPUR       | NR                          | NR                | 1550              | 3000                      | NR                | 2400              |
| BHUBANESHWAR | 2800                        | 2600              | 2000              | 4200                      | NR                | 2400              |
| KOLKATA      | NR                          | NR                | NR                | 4000                      | NR                | 2200              |
| HYDERABAD    | 2800                        | NR                | 1900              | 3600                      | NR                | 2500              |
| BANGALORE    | 2400                        | 2300              | 1700              | 4200                      | 3500              | 2200              |
| TRIVANDRUM   | NR                          | NR                | NR                | 4400                      | 4300              | 3500              |
| CHENNAI      | NR                          | NR                | NR                | 2600                      | NR                | 2300              |

(Source: #Agmarknet, \*Consumer Affairs)

The above table depicts the wholesale and retail prices in major markets. Prices have increased during the week period in wholesale market because of lower arrivals. Retail prices increased in Bangalore and Trivandrum whereas prices were similar in rest of the markets.

All India Weekly Arrival



(Source: Agmarknet)

Arrivals reported lower if compared to previous week and also lower if compared to previous year during 23<sup>rd</sup> October-29th 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 depicts continuous fall of prices from last few weeks but during this week period prices have increased though it tried to breach the level of Rs 2500/ quintal. In coming weeks if prices breached the level of Rs 2500/ quintal it may come to a level of Rs 1900/ quintal. Relative Strength Indicator (RSI) which is moving slightly upward in neutral region but expected to 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 2200-Rs 2700/ quintal for coming week.

#### Disclaimer

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