

Executive Summary:

- In Delhi modal prices are trading around Rs 1102/ quintal compared to corresponding year Rs 1269/ quintal during same time. In coming week modal prices are expected to trade in the range of Rs 1000/ quintal to Rs 1050/ quintal.
- In Lasalgaon, modal prices are trading in the range of Rs 950/ quintal compared to corresponding week Rs 1205/ quintal. Weekly average arrival is approximately 24000 qtls which is almost similar to corresponding week.
- In A.P, total targeted area for Rabi season is approximately is 5054 hectares. As on 13.01.2016, approximately 5355 hectare of area is sown compared to last year area of 2957 hectares. As on date normal sown area is approximately 4056 hectares. Kurnool is major producing district which contributes approximately 50% of total area.
- In Karnataka, Rabi sowing has started and targeted area is 20475 hectares. As on 11.01.2016 approximately 9149 hectares of area is sown compared to corresponding year 16449 hectares during same period.
- In Bangalore, onion is arriving in market from local region and Maharashtra which are contributing approximately 40% and 60% respectively.

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

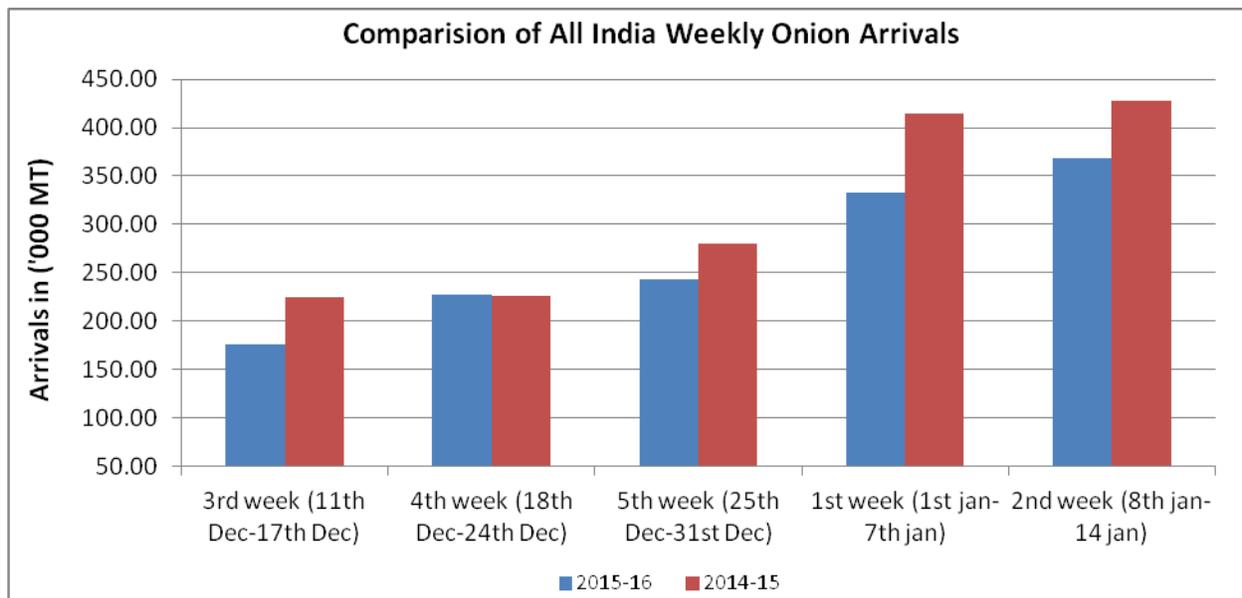
| Centre | Wholesale Prices (Rs/Qtl.)# | | | Retail Prices (Rs./Qtl.) * | | |
|--------------|-----------------------------|------------------|-------------------|----------------------------|------------------|-------------------|
| | Current Week | Previous Week | A year ago | Current Week | Previous Week | A year ago |
| | As on 13.Jan.2016 | As on 6.Jan.2016 | As on 13.Jan.2015 | As on 13.Jan.2016 | As on 6.Jan.2016 | As on 13.Jan.2015 |
| DELHI | 1102 | 1293 | 1269 | 2800 | 2900 | 2900 |
| LUCKNOW | 1200 | 1400 | 1700 | 2000 | 2500 | 2500 |
| AHMEDABAD | NA | 1100 | 1100 | 2500 | 2500 | 2200 |
| INDORE | 750 | 1000 | 750 | 1700 | 1700 | 1100 |
| MUMBAI | 900 | 1400 | 1500 | 3000 | 2800 | 2900 |
| JAIPUR | NA | NA | 1325 | 1400 | 1500 | 1500 |
| BHUBANESHWAR | 850 | 1800 | 1700 | 2000 | 2200 | 2200 |
| KOLKATA | NA | NA | 1750 | 2500 | 2500 | 2500 |
| HYDERABAD | 1150 | 1500 | 825 | 2600 | 2600 | 2600 |
| BANGALORE | 1300 | 1600 | 1500 | 2800 | 2800 | 2300 |
| TRIVANDRUM | NA | NA | NA | 3400 | 3300 | 3700 |
| CHENNAI | NA | NA | NA | 1700 | 2200 | 2100 |

(Source: #Agmarknet, *Consumer Affairs)

The above table depicts the wholesale and retail prices in major markets. In most of the wholesale market prices have decreased because of increase in arrivals. In retail market, prices are either similar to

corresponding week or have fallen in few markets. Prices if compared to corresponding year are almost similar in retail market.

All India Onion Arrival:



(Source: Agmarknet)

The above graph depicts the onion arrivals across the country on a weekly basis. Arrivals are continuously increasing from December month onward because of increase of kharif arrivals. In coming weeks arrivals are further expected to rise as late kharif crop may also start arriving in market from Maharashtra and Karnataka.

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. During the week period Candlestick chart pattern indicates long term bearish sentiments in market. In coming week's onion prices are expected to move in range bound region between Rs 1000-Rs 1100/ quintal. On the lower side prices may find support at a level of Rs 800/ quintal whereas on the higher side prices may find resistance at a level of Rs 1600/ quintal. Relative Strength Indicator (RSI) which is also moving in oversold region.

Outlook- Modal Prices are expected to remain in the range Rs 1000-Rs 1100/ quintal for coming week.

Disclaimer

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