

**Executive Summary:**

- In Delhi, modal prices are expected to trade between Rs 900-Rs 1000/ qtl in coming week due to continuous supply of late kharif onion. Last year Prices were trading near Rs 1600/ quintal during same period.
- In M.P, fresh crop is arriving in market from local region only. According to trade sources both kharif and Rabi acreage is higher this year compared to corresponding year's area.
- In Maharashtra, as per State Government late kharif acreage this year is 107698 hectares compared to corresponding year's 126422 hectares.
- In Lasalgaon during the week period prices are trading near Rs 700/ quintal compared to corresponding year Rs 1515/ qtl during same period. Arrivals are also higher compared to corresponding year during same period.
- In Bangalore, onion is arriving in market from local region and Maharashtra which are contributing approximately 40% and 60% respectively. In couple of weeks supply of local crop is expected to pick up pace.

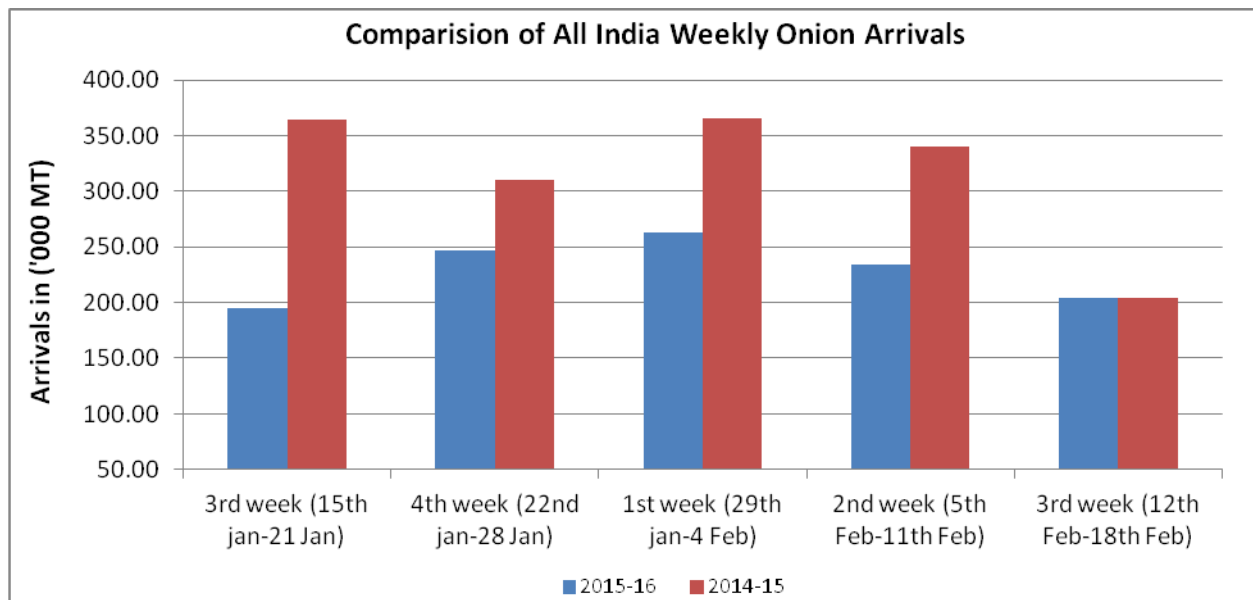
**Weekly Wholesale and Retail Onion Prices (Rs/Qtl) in important markets across India**

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 17.Feb.2016	As on 10.Feb.2016	As on 17.Feb.2015	As on 17.Feb.2016	As on 10.Feb.2016	As on 17.Feb.2015
DELHI	896	830	NR	2400	2400	3300
LUCKNOW	1150	1150	1500	2000	2000	NR
AHMEDABAD	1000	NR	NR	2200	2200	NR
INDORE	NR	500	NR	1200	1400	NR
MUMBAI	1150	1100	NR	2100	2600	NR
JAIPUR	700	NR	1300	1200	1000	NR
BHUBANESHWAR	1300	1300	NR	1600	1800	NR
KOLKATA	NR	1375	NR	2000	2000	NR
HYDERABAD	1100	1150	NR	2000	2400	NR
BANGALORE	1250	NR	NR	1800	2000	NR
TRIVANDRUM	NR	NR	NR	2600	2800	3700
CHENNAI	NR	NR	NR	1800	1800	2400

(Source: #Agmarknet, \*Consumer Affairs)

The above table depicts the wholesale and retail prices in major markets. In Wholesale market, prices are similar to corresponding week. In coming weeks prices are expected to remain range bound because of continuous arrival. Last year prices were higher in both retail and wholesale market which suggest that prices of onion may remain on lower side this year.

## All India Onion Arrival:



(Source: Agmarknet)

The above graph depicts the onion arrivals across the country on a weekly basis. During the week period arrivals have decreased by 12.63 % compared to corresponding week because of slow harvesting of late kharif crop amid lower prices. Arrivals are almost similar to corresponding year during week period. In coming couple of weeks arrival are expected to pick up pace as Rabi crop will be available in market.

## 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 downwards movement sentiments in market. But market is expected to rebound from this level in coming weeks because prices have touched its long term support level. On lower side may find support at a level of Rs 500/ quintal whereas on the higher side prices may find resistance at a level of Rs 1600/ quintal. Relative Strength Indicator (RSI) which is moving in oversold region.

**Outlook- Prices are expected to trade in the range Rs 700-Rs 1000/ quintal for coming week.**

#### Disclaimer

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