

**Executive Summary:**

- In Delhi, modal prices are expected to trade between Rs 900-Rs 1100/ qtl in coming week due to supply of late kharif onion. Onion is arriving in market from M.P, Rajasthan, Maharashtra and Gujarat
- In Maharashtra, as per State Government rabi acreage is expected to be 192802 hectares. Rabi crop is expected to arrive in market after mid March.
- In Lasalgaon during the week period prices are trading near Rs 700/ quintal compared to corresponding year Rs 1233/ qtl during same period. Arrivals are approximately 15% higher compared to corresponding year 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 A.P, total targeted area for Rabi season is approximately is 5054 hectares. As on 24.02 .2016, approximately 5970 hectare of area is sown compared to corresponding year's area 3401 hectares. As on date normal sown area is approximately 4592 hectares.
- Across the country prices of onion are trading on lower side because of continuous arrival of late kharif crop from producing regions.

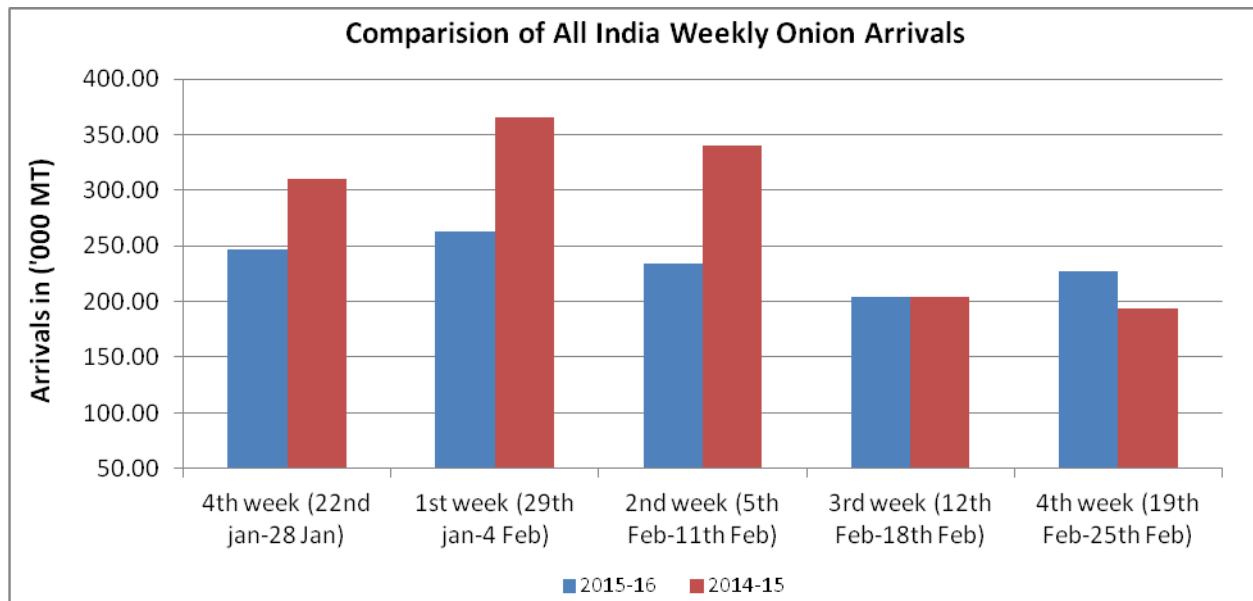
**Weekly Wholesale and Retail Onion Prices (Rs/Qtl) in important markets across India**

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 24.Feb.2016	As on 17.Feb.2016	As on 24.Feb.2015	As on 24.Feb.2016	As on 17.Feb.2016	As on 24.Feb.2015
DELHI	963	896	963	2600	2400	3300
LUCKNOW	900	1150	900	2000	2000	1800
AHMEDABAD	850	1000	850	2200	2200	2200
INDORE	NR	NR	NR	1200	1200	1500
MUMBAI	950	1150	950	1800	2100	2800
JAIPUR	NR	700	NR	1200	1200	2000
BHUBANESHWAR	1100	1300	1100	1600	1600	2400
KOLKATA	NR	NR	NR	2000	2000	2200
HYDERABAD	1000	1100	1000	2000	2000	2600
BANGALORE	1100	1250	1100	1800	1800	2500
TRIVANDRUM	NR	NR	NR	2400	2600	3700
CHENNAI	NR	NR	NR	1600	1800	2300

(Source: #Agmarknet, \*Consumer Affairs)

The above table depicts the wholesale and retail prices in major markets. In Wholesale market, prices are lower than previous week in most of the markets. In Delhi prices have tighten up slightly because of lower supply. In coming weeks prices are expected to remain range bound because of continuous arrival. In retail market prices are almost similar to corresponding week in most of the markets.

## 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 increased by 11.37 % compared to corresponding week because of peak harvesting of late kharif crop and smaller quantity of Rabi crop. Arrivals are 17.82% higher compared to corresponding year during week period.

## 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- Modal Prices are expected to trade in the range Rs 800-Rs 900/ quintal for coming week.**

#### Disclaimer

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