

Executive Summary:

- In Delhi, modal prices are expected to trade between Rs 1000Rs 1100/ qtl in coming week due to supply of Rabi Onion.
- In Maharashtra, as per State Government Rabi acreage is expected to be 192802 hectares. Full fledged Rabi crop is expected to arrive in market after mid March though smaller quantity already arriving in market.
- In M.P, fresh crop is arriving in market from local region only. According to trade sources Rabi acreage is higher this year compared to corresponding year's 91387 hectares.
- In A.P, total targeted area for Rabi season is approximately is 5054 hectares. As on 02.03 .2016, approximately 6095 hectare of area is sown compared to corresponding year's area 5433 hectares. As on date normal sown area is approximately 5054 hectares.
- In A.P, major onion growing district is Kurnool which contributes approximately 50% of total area in Rabi season followed by Srikalum and kadapa districts. Rainfall in Kurnool and Srikalum is deficit whereas in kadapa it's in excess.
- In Karnataka, 17722 hectares of area is sown in Rabi season compared to corresponding seasons 19286 hectares last year.

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

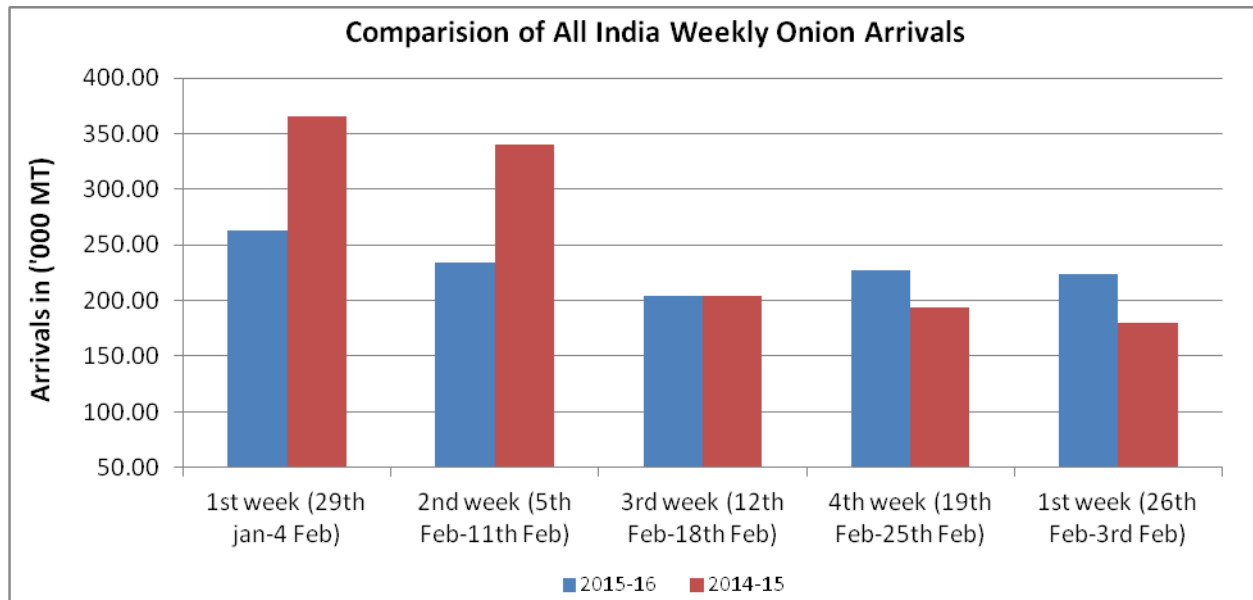
Centre	Wholesale Prices (Rs/Qtl.)#			Retail Prices (Rs./Qtl.) *		
	Current Week	Previous Week	A year ago	Current Week	Previous Week	A year ago
	As on 02.Mar.2016	As on 24.Feb.2016	As on 02.Mar.2015	As on 02.Mar.2016	As on 24.Feb.2016	As on 02.Mar.2015
DELHI	NR	963	1554	2600	2600	3200
LUCKNOW	NR	900	1600	2000	2000	2000
AHMEDABAD	700	850	1500	2200	2200	2200
INDORE	NR	NR	1250	1100	1200	1500
MUMBAI	850	950	1400	1700	1800	2600
JAIPUR	900	NR	1500	1000	1200	2000
BHUBANESHWAR	NR	1100	2350	1600	1600	2400
KOLKATA	NR	NR	1875	2000	2000	2400
HYDERABAD	900	1000	1800	2000	2000	2600
BANGALORE	1050	1100	1600	1800	1800	NR
TRIVANDRUM	NR	NR	NR	2400	2400	3700
CHENNAI	NR	NR	NR	1600	1600	2000

(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 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 slightly decreased by 1.65 % compared to corresponding week but expected to increase further in coming weeks with arrival of Rabi crop from producing regions. Arrivals are 54.59% higher compared to corresponding year during week period because of which prices are trading on lower side.

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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