

Executive Summary:

- Steady to weak sentiment witnessed in Onion spot market during the week.
- During the week period, Lasalgaon mandi opened after a long gap of March closing and prices are trading in the range of Rs.625/- -- Rs.800/- quintal compared to Rs 1100-Rs 1150/ quintal in corresponding year of 2015 during same period.
- In Madhya Pradesh Rabi onion acreage is expected to be higher by 53.03% against last year acreage of 91387 hectares. This year Rabi acreage estimate is approximately 139849.53 hectares.
- In Maharashtra, Rabi acreage is higher and expected to be 1.90 lakh hectares compared to corresponding year of 2014, 1.85 lakh 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 M.P, average Rabi onion yield is calculated to be 23.91 ton/Ha which is 16.1% higher compared to corresponding year of 2014-15. However, last year average yield estimated to be 20.60 ton/Ha.

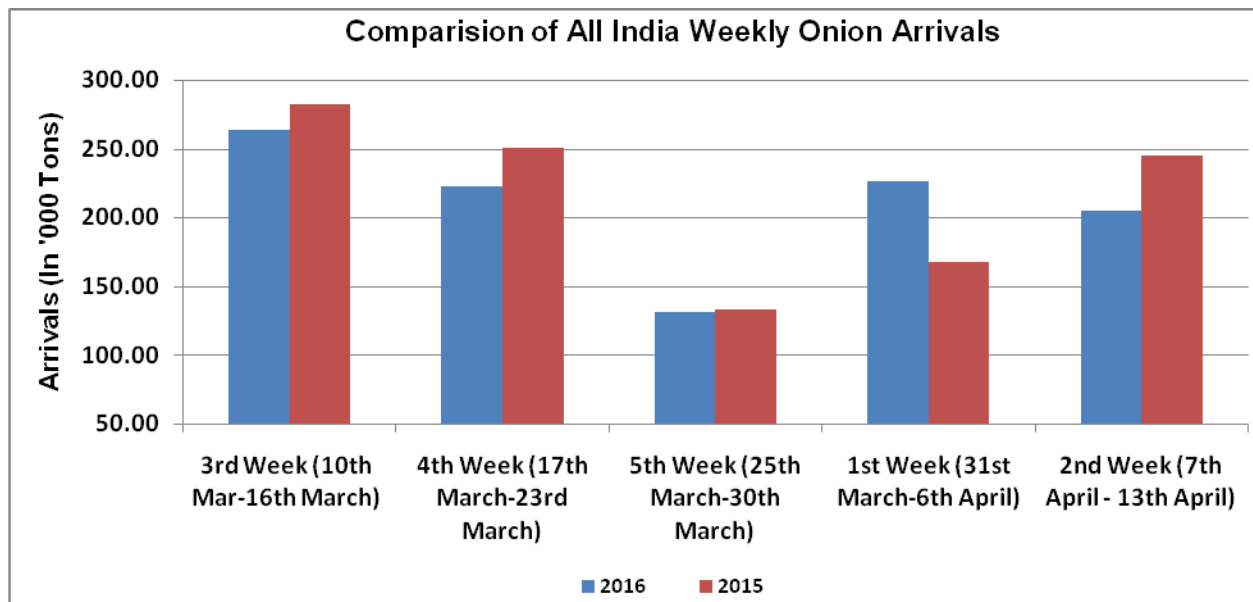
Weekly Wholesale and Retail Onion Prices (Rs/Qtl) in important markets across India

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.Apr.2016	As on 06.Apr.2016	As on 13.Apr.2015	As on 13.Apr.2016	As on 06.Apr.2016	As on 13.Apr.2015
DELHI	786	858	1358	2300	2400	2900
LUCKNOW	NR	1030	1650	1500	1500	2000
AHMEDABAD	700	700	1100	2000	2200	1700
INDORE	NR	500	1000	1300	1300	1100
MUMBAI	850	900	1300	2100	1900	2100
JAIPUR	NR	NR	1200	900	1000	1800
BHUBANESHWAR	NR	1150	1700	1600	1600	2000
KOLKATA	NR	NR	1500	1600	1600	2000
HYDERABAD	900	NR	1200	1600	1600	2400
BANGALORE	800	800	1350	1600	1600	2000
TRIVANDRUM	NR	NR	NR	NR	2100	3100
CHENNAI	NR	NR	NR	1400	1400	1900

(Source: #Agmarknet, *Consumer Affairs)

The above table depicts the wholesale and retail prices in major markets. Onion prices are trading steady to weak sentiment in wholesale market and in Retail market mostly steady sentiment as a result of higher production estimates. Fresh crop is continuously arriving in market because of peak harvesting season of Rabi crop in major producing regions.

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 down by -9.27% compared to previous week and expected to increase further in coming weeks with arrival of Rabi crop from producing regions. Onion arrivals are -16.39% higher compared to corresponding year of 2015 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 sideways movement in market, overall trend is bearish. Rs.600/- is a strong support level, if it breaks it move towards Rs.400/- level in coming weeks, whereas on the higher side prices may find resistance at a level of Rs 1140/ quintal.

Outlook- Prices are expected to trade range bound between Rs 600-Rs 850/ quintal for coming week.

Disclaimer

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