

Executive Summary:

- Continuous Steady to weak sentiment witnessed in Onion spot market during the week.
- During the week period, in Lasalgaon mandi 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, average Rabi onion yield in 2015-16 is estimated to be 23.91 ton/Ha against last year's average of 20.6 ton/Ha. Yield is expected higher due to favorable weather conditions, availability of water and lower pest attack as compared to previous year.
- In Madhya Pradesh, total production is expected to be 33.4 Lakh tons against last year's estimate of 19 lakh tons, following jump in acreage and better yield expectation this year. Higher production in the state could lead to distress sale and lower prices.
- 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 Maharashtra, total onion production in this Rabi season is estimated to be 44 lakh tons, approximately same as last year.

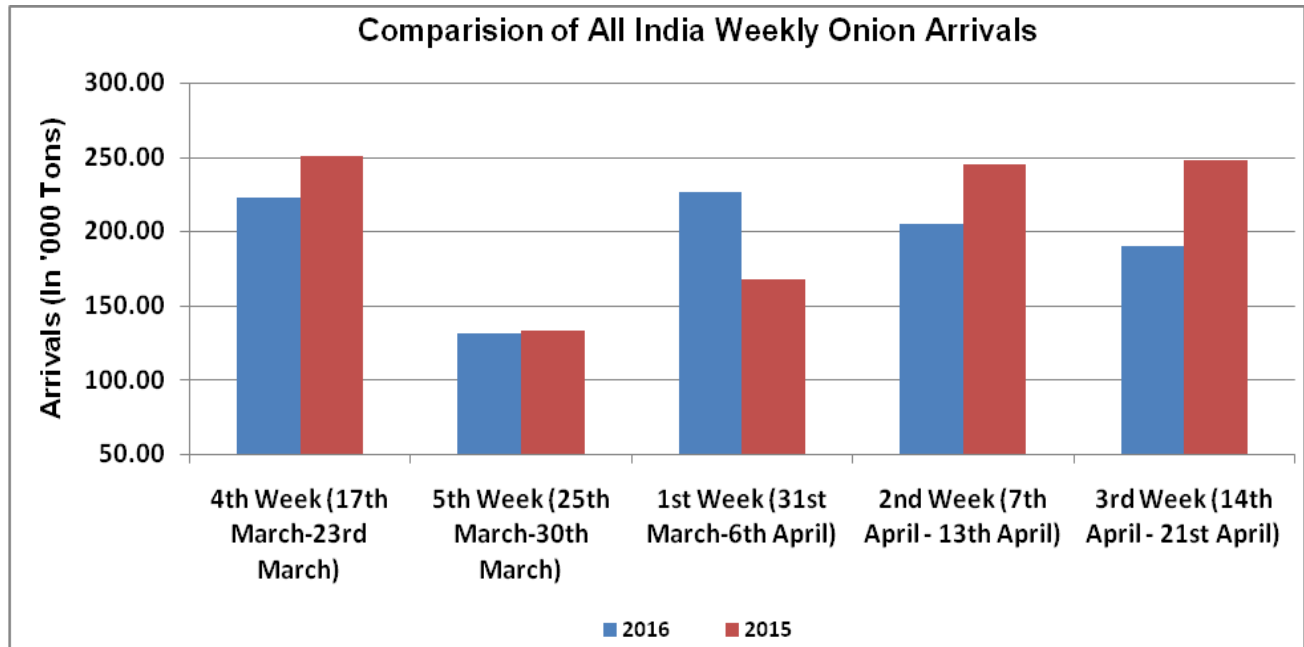
Weekly Wholesale and Retail Onion Prices (Rs/Qtl) in important markets across India

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 20.Apr.2016	As on 13.Apr.2016	As on 20.Apr.2015	As on 20.Apr.2016	As on 13.Apr.2016	As on 20.Apr.2015
DELHI	NR	786	1380	2300	2300	2800
LUCKNOW	1100	NR	1560	2000	1500	NR
AHMEDABAD	NR	700	1100	2000	2000	NR
INDORE	500	NR	875	1300	1300	1100
MUMBAI	750	850	NR	1700	2100	2100
JAIPUR	NR	NR	NR	NR	900	1800
BHUBANESHWAR	NR	NR	1800	1500	1600	2000
KOLKATA	NR	NR	1750	1600	1600	2200
HYDERABAD	NR	900	1200	1600	1600	2400
BANGALORE	NR	800	1350	1600	1600	2000
TRIVANDRUM	NR	NR	NR	2100	NR	3000
CHENNAI	NR	NR	NR	1800	1400	1800

(Source: #Agmarknet, *Consumer Affairs)

The above table depicts the wholesale and retail prices in major markets. Onion prices are trading 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 and pressurizes the prices.

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 -7.34% compared to previous week and expected to increase further in coming weeks with arrival of Rabi crop from producing regions. Onion arrivals are -23.26% 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.500/- level in coming weeks, whereas on the higher side prices may find resistance at a level of Rs 900/ quintal. RSI moving up in neutral zone indicates prices may go up in short term.

Outlook- Prices are expected to trade bound between Rs 600-Rs 900/ quintal for coming week.

Disclaimer

The information contained in this document has been compiled by Agriwatch from sources believed to be reliable, such as NHB, Agmarknet, etc. and directly from traders in mandis. However, users of this data are requested to use the information with due caution and crosscheck with other sources. This document is not, and should not be construed as an offer to sell or buy any commodities. This document may not be reproduced, distributed or published without the express consent of SFAC