

## Executive Summary:

- In Delhi, modal onion prices are trading near Rs 698/ quintal compared to Rs 1276/ quintal in corresponding period of 2015. In coming week prices are expected to trade between Rs 500 to Rs 1000/ quintal.
- In M.P and Maharashtra onion storage s estimated to be higher this year amid higher production and lower price realization at present in market.
- In M.P, harvesting of Rabi onion is in progress and in few regions harvesting will be done in couple of weeks.
- Across the country prices of onion are trading on lower side because of higher production in major producing regions.
- All India Rabi production is estimated to be approximately 107 lakh tons compared to 103 lakh tons in corresponding year of 2015 during same period.

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

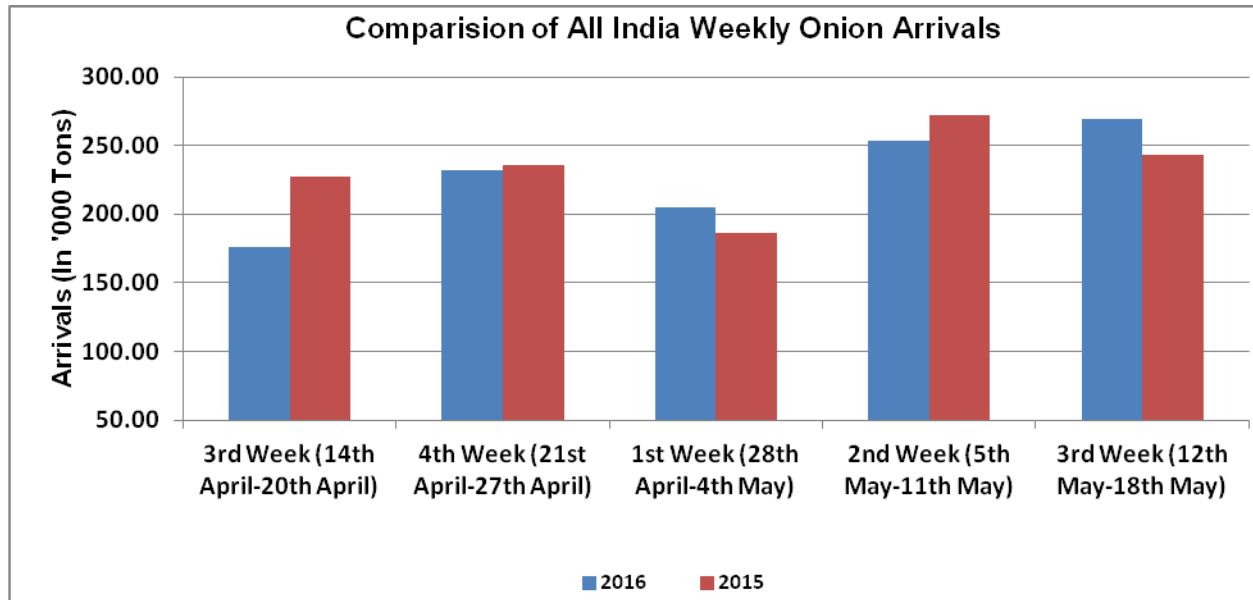
Centre	Wholesale Prices (Rs/Qtl.)#			Retail Prices (Rs./Qtl.) *		
	Current Week	Previous Week	A year ago	Current Week	Previous Week	A year ago
	As on 18.May.2016	As on 11.May.2016	As on 18.May.2015	As on 18.May.2016	As on 11.May.2016	As on 18.May.2015
DELHI	698	736	1276	2100	2100	2900
LUCKNOW	900	1100	1475	1400	1200	NR
AHMEDABAD	500	600	1000	1500	1500	1700
INDORE	375	450	750	1100	1200	1100
MUMBAI	750	850	1550	1300	1900	2300
JAIPUR	NR	NR	1050	900	800	1500
BHUBANESHWAR	1000	1000	1550	1400	1500	2000
KOLKATA	1050	NR	1875	1600	1600	2500
HYDERABAD	750	700	NR	1600	1600	2200
BANGALORE	800	750	1550	1600	1800	2200
TRIVANDRUM	NR	NR	NR	1600	1800	3100
CHENNAI	NR	NR	NR	1600	1500	1700

(Source: #Agmarknet, \*Consumer Affairs)

The above table depicts the wholesale and retail prices in major markets. Prices have declined in most of the markets except Bangalore and Hyderabad if compared to corresponding week. Prices are comparatively lower than corresponding period of 2015 during same period.

In coming weeks prices are expected to trade on lower side because of higher production and storage estimates.

## 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 6.41% compared to previous week and expected to increase further in coming weeks with arrival of Rabi crop from producing regions. Onion arrivals are 10.72% higher compared to corresponding period of 2015.

## 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 range bound movement in market. Rs.500/ qtl is a strong support level, if it breaks it move towards Rs.400/ qtl level in coming weeks, whereas on the higher side prices may find resistance at a level of Rs 1200/ quintal. RSI moving up in neutral zone indicates prices may remain steady.

**Outlook-** Prices are expected to trade range bound between Rs 800-Rs 1000/ quintal for coming week.

### Disclaimer

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