

Executive Summary:

- In West Bengal, approximately 83% of potatoes have been released from a total storage capacity of 53 lakh ton compared to last year release of 77% by October end.
- In West Bengal, approximately 5% sowing is completed and prices in coming months is expected to rise as only 7% of total storage is left for consumption and rest will be used in consumption.
- In Bihar, sowing is in progress and almost 70% area has been covered so far. According to trade sources potato area is expected similarly to last year.
- Potato from Punjab has started arriving in market. Acreage this year is approximately 5% higher than Last year's area.
- In U.P, s far 85% of sowing is completed as maximum cold storages were closed by November 1st week.
- In Bangalore, approximately 20% of potatoes are arriving in market from U.P, and rest is arriving from Belgaum, Hassan and kolar (local region).
- Across the country potato prices were firm in October month because of late arrival of fresh crop from Punjab and Pune. In coming days prices are expected to remain range bound.

Monthly Wholesale Price Trend in different Producing & Consuming Centers:

Market	October 2014 Avg. Wholesale Price (Rs/Qtl)	September 2014 Avg. Wholesale Price (Rs/Qtl)	October 2013 Avg. Wholesale Price (Rs/Qtl)	Absolute Change over Prev. Month (Rs./Qtl)	% Change over Prev. Month	% Change over Prev. Year
Delhi	2102	2045	1197	57	2.79	75.61
Khandauli (Agra)	1914	1892	1107	22	1.16	72.90
Farrukhabad	2267	2244	1009	23	1.02	124.68
Ludhiana	1800	1650	824	150	9.09	118.45
Kolkata	1797	1846	996	-49	-2.65	80.42
Jaipur	1916	1896	1032	20	1.05	85.66
Mumbai	2255	2260	1348	-5	-0.22	67.28
Bangalore	2236	2063	1441	173	8.39	55.17
Tarkeshwar	1739	1701	1024	38	2.23	69.82

(Source: AGRIWATCH)



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The above table shows the monthly average prices of major markets and variation of prices with previous month and year. In most of the markets, prices have increased because of late arrival of fresh crop from Punjab.

If we compare the prices with previous year during same time it is observed that prices are comparatively higher than last year because of higher release of potato this year and delay in arrival of Punjab crop. Another reason for high prices this year is less storage in U.P, West Bengal and Bihar compared to previous year.

Monthly Retail Price (Rs/Qtl) and arrivals (Tons) trend in different Consuming Centers:

Market	Average Retail Price- October 2014#	Average Retail Price- September 2014#	Previous year Avg. Retail Price- October 2013 #	% Change in Price Over Prev. Month	% Change in Price Over Prev. year	Total Arrivals in October 2014 (in Qtl)*	Total Arrivals in September 2014 (in Qtl)*	Total Arrivals in October 2013 (in Qtl)*
Bangalore	2600	2600	1500	Unch	73.33	167300	227550	272200
Chennai	3000	2700	2000	11.11	50.00	50400	62200	56100
Delhi	3600	3300	2600	9.09	38.46	462600	561200	580000
Guwahati	2700	2600	1600	3.85	68.75	20920	23660	26300
Hyderabad	3200	3200	2000	Unch	60.00	32550	36010	29870
Mumbai	3100	3000	2400	3.33	29.17	248100	300450	215910
Ranchi	2600	2400	1400	8.33	85.71	51900	58030	24040

(Source: #Consumer Affairs,* Agriwatch)

Retail prices have increased in almost all the markets except Bangalore and Hyderabad where local produced crop from Hasan Belgaum and Kolar is arriving in market. Prices have increased this year due to less storage of potato crop in cold storages in major producing regions.

If we compare on a year on year arrivals are lower in few markets as it is clearly visible in above table. All India arrivals in month of September is approximately 35% less compared to previous year during same time.

Technical Analysis Potato Spot Market (Khandauli, Agra):



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(Note: Each bar or "candle" in the chart shows the price movement in a particular month. The blue candle signifies prices increased and red candle signifies prices decreased in that month. The length of the "candle" shows the upper and lower end of the price range for the week.)

The above chart shows the monthly price movement of potato for Agra (Khandauli) market. Modal prices are trading approximately Rs 1914/quintal. On the higher side prices may find long term resistance at a level of 2300/ quintal. On the lower side prices may find long term support at a level of Rs 1800/ quintal. As per Fibonacci retracement indicator prices as were expecting that prices may rebound from a level of Rs1800/ quintal and that exactly happened. If prices again breach a level of Rs 2050 it may go upto a level of Rs 2300/ quintal. Relative strength Indicator (RSI) oscillator is also moving upward which suggest that prices may trade on the higher side for coming month.

Disclaimer

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