

## Executive Summary:

- In West Bengal, approximately 5% of potatoes are left in cold storages which were filled with 64 lakh tons of potatoes this year. Arrival of fresh potato may start arriving in market during mid of January which is delayed by one month this year.
- In West Bengal, targeted area for this year is approximately 4 lakh hectares compared to previous year 3.9 lakh hectares. So far, 2.5 lakh hectare of area is sown and expected to get complete in couple of weeks.
- In **U.P.**, total sown area for rabi crop is similar to last year which is approximately 5.91 lakh hectares. Early sown crop from few parts of the State is arriving in market and expected to pick up pace.
- According to trade sources in Bihar rabi sowing is almost completed by 85% which may be similar to last year or may fall due to delayed sowing this year. Exact estimation can to be made once sowing is completed.
- In Agra (Khandauli), prices have increased by approximately 20 % and trading at Rs 1700/ quintal because of lower arrivals from producing region. It is expected that arrival may pick up pace in coming days.
- In Bangalore, approximately 75% of potatoes are coming from local ("Kolar") region and rest 25% is arriving in market from U.P.
- In Karnataka, rabi sowing is almost completed in 3000 hectares of the total targeted area of 10205 hectares. In Kolar which is major producing region, approximately 61% of sowing is completed.

## Weekly Wholesale Potato Prices Analysis for 09 December– 14 December 2013

Market	State	Avg. Price (09 December- 14December)	Avg. Price (02 December - 07December)	Avg. Price (09 December- 14December)	% Change over Prev. Week	% Change over prev. Year
Delhi	Delhi	1200	1304	815	-7.98	47.24
Agra (Khandauli)	UP	1725	1408	920	22.51	87.50
Kanpur	UP	1117	1333	745	-16.20	49.93
Kolkata	W. Bengal	1740	1728	1227	0.69	41.81
Ludhiana	Punjab	1008	1083	585	-6.93	72.31
Indore	MP	1367	1617	940	-15.46	45.43
Mumbai	Maharashtra	1804	1658	1230	8.81	46.67
Bangalore	Karnataka	1079	1142	1380	-5.52	-21.81
Ahmedabad	Gujarat	1663	1594	819	4.33	103.05
Hyderabad	AP	1390	1300	1380	6.92	0.72
Chennai	Tamil Nadu	2200	2300	1950	-4.35	12.82

(Source: AGRIWATCH,\* AGMARKNET)

The above table shows the weekly wholesale price movement of different markets across the country. Prices have decreased because of increase in fresh crop arrivals from producing regions like Punjab and U.P in northern India.

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Maximum prices have fallen in Kanpur and Indore by 16% and 15% respectively. This rise in price in Indore is due to higher demand of “chipsona” variety and “1533” variety which are fetching high prices. In Delhi, approximately 85% of potatoes are arriving in markets from Punjab and rest 15% is arriving in market from U.P, M.P and few parts of Haryana.

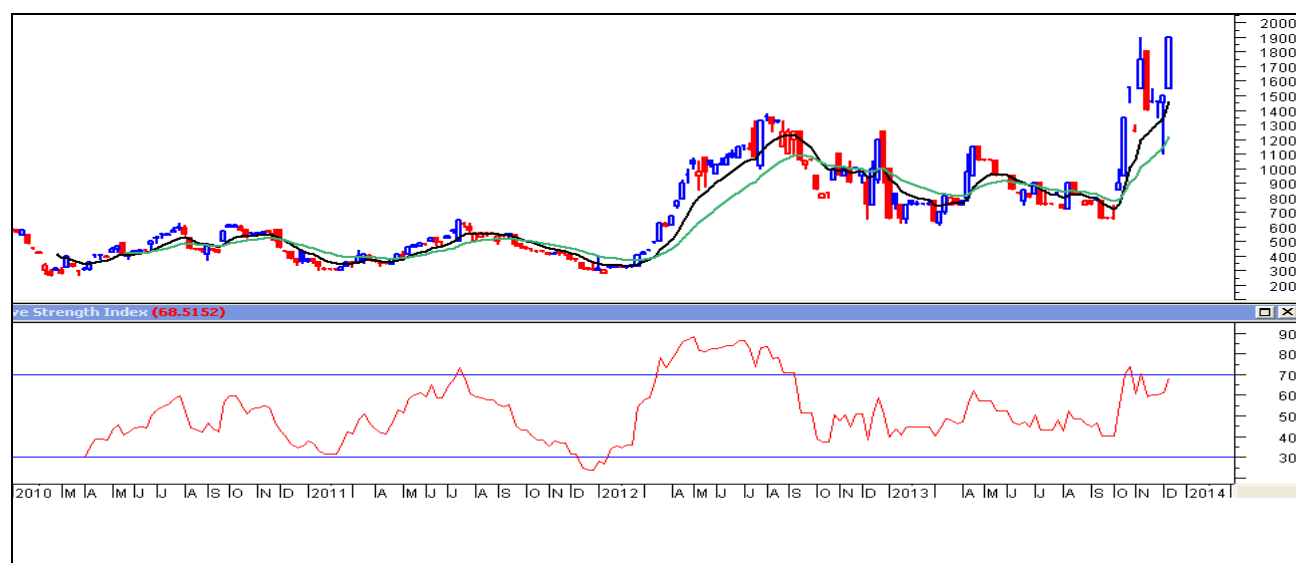
## Weekly Retail Potato Prices Analysis for 09 December– 14 December 2013

Market	State	Price as on 14/12/2013	Price as on 07/12/2013	Price one year ago- 14/12/2012	% Change in Price Over Prev. Week	% Change in Price Over Prev. year
Bangalore	Karnataka	3200	2967	1960	7.85	63.27
Bhubaneswar	Orissa	1613	1560	1450	3.40	11.24
Chennai	Tamilnadu	3360	3457	2400	-2.81	40.00
Delhi	Delhi	2080	2100	1400	-0.95	48.57
Guwahati	Assam	2560	2933	1660	-12.72	54.22
Kolkata	W. Bengal	2325	2229	1564	4.31	48.66
Mumbai	Maharashtra	2800	3000	2000	-6.67	40.00
Patna	Bihar	2320	2329	1360	-0.39	70.59

(Source: NHB)

In Retail market, mixed variation of prices was seen. Prices have increased in Bangalore, Bhubaneswar and Kolkata by 7%, 3% and 4% respectively. Prices in Bangalore have increased due fresh crop from local region which is fetching high prices. In Kolkata, fresh crop is delayed by one month and stock remaining in W.B is only 5% which has lead the prices rise.

## Technical Analysis – Weekly Spot Price Chart of Potato- Khandauli, Agra:



(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.)

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The above chart shows the weekly price movement of Potato prices in spot market of Khandauli (Agra). In Agra, modal prices are trading around Rs 1725/ quintal. On the lower side prices may find a strong support at a level of Rs 1400/ quintal whereas on the higher side prices may find resistance at a level of Rs 1900/ quintal. Relative Strength Indicator (RSI) is moving upward towards overbought region. It seems that market may remain stable for next few days and Rs 1900/ quintal may act as strong resistance and prices may not breach this level.

## Potato Futures Weekly Analysis: (9<sup>th</sup> December – 14<sup>th</sup> December 2013)

Symbol	Exchange	Expiry Date	This week Close Price	Previous week Close Price	Net Change	This week Open Interest	Previous week Open Interest	Change
POTATO	MCX	31-Mar-14	918.2	930	-11.8	16860	16785	75
POTATO	MCX	30-Apr-14	904.2	920.9	-16.7	6645	6030	615
POTATO	MCX	30-May-14	919.5	938.3	-18.8	4515	4035	480
POTATO	MCX	30-June-14	931.3	951.7	-20.4	150	60	90

(Source: MCX, NCDEX)

In futures exchange platform, prices have decreased and open interest has increased which suggests short position have been built. It seems market participants are expecting price to decrease from here.

### Disclaimer

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