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Executive Summary:

- In **U.P.**, total sown area for Rabi crop is similar to last year which is approximately 5.91 lakh hectares.
- According to trade sources in Farrukhabad, arrival have fallen because of higher rains in previous weeks because of which moisture level is high in soil and farmers have slowed down the pace of harvesting.
- In Agra (U.P) mandal, potato crop harvesting is expected to be less by 15-20% ahead though the area is similar to last year. The reason is farmer's harvested premature crop when West Bengal Government seized the borders in addition to fetch higher prices.
- In West Bengal, total area for Rabi crop is approximately 4 lakh hectares which is similar to previous year's area of 3.9 lakh hectares.
- In West Bengal and U.P few parts are expected to be affected by blight disease and exact area estimation is expected to be made after couple of weeks.
- In Karnataka, Rabi sowing is almost completed in 5636 hectares of the total targeted area of 10205 hectares as on 20.01.2014. In Kolar and Chikballapura districts which are major producing region, so far approximately 76% and 34% of sowing has been completed respectively.

Weekly Wholesale Potato Prices Analysis (27 January – 1 February 2014)

Market	State	Avg. Price (27 January – 1 February) 2014	Avg. Price (20 January – 25 January) 2014	Avg. Price (27 January – 1 February) 2013	% Change over Prev. Week	% Change over prev. Year
Delhi	Delhi	698	887	660	-21.31	5.76
Agra (Khandauli)	UP	921	883	758	4.30	21.50
Kanpur	UP	667	779	617	-14.38	8.10
Kolkata	W. Bengal	768	859	749	-10.59	2.54
Ludhiana	Punjab	670	760	492	-11.84	36.18
Indore	MP	725	740	750	-2.03	-3.33
Mumbai	Maharashtra	1020	1067	1400	-4.40	-27.14
Bangalore	Karnataka	1058	1327	1500	-20.27	-29.47
Ahmedabad	Gujarat	675	767	763	-11.99	-11.53
Hyderabad	AP	775	1250	992	-38.00	-21.88
Chennai	Tamil Nadu	1342	1567	1900	-14.36	-29.37

(Source: AGRIWATCH,* AGMARKNET)

The above table shows the weekly wholesale price movement of different markets across the country. Prices have fallen in most of the markets. Maximum prices have fallen in Hyderabad by 38% followed by Delhi and Bangalore by 21% and 20% respectively.

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Weekly Retail Potato Prices Analysis for 27 January – 1 February 2014

Market	State	Retail Avg. Price (27 January – 1 February)	Retail Avg. Price (20 January – 25 January)	Retail Avg. Price (27 January – 1 February) 2013	% Change in Price Over Prev. Week	% Change in Price Over Prev. year
Bangalore	Karnataka	1800	1800	2050	Unch	-12.20
Bhubaneswar	Orissa	1069	1200	1050	-10.92	1.81
Chennai	Tamilnadu	2180	2400	2300	-9.17	-5.22
Delhi	Delhi	1480	1600	1200	-7.50	23.33
Guwahati	Assam	1200	1200	1000	Unch	20.00
Kolkata	W. Bengal	1160	1100	950	5.45	22.11
Mumbai	Maharashtra	1650	1800	2000	-8.33	-17.50
Patna	Bihar	1100	1200	1075	-8.33	2.33

(Source: NHB)

In Retail market, prices have fallen in almost all the markets except Kolkata. Maximum prices have fallen in Bhubaneswar by approximately 10%. Prices have fallen because of continuous supply of potatoes from producing regions of U.P and West Bengal.

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.)

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 921/ quintal. On the lower side prices may find a strong support at a level of Rs 800/ quintal whereas on the higher side prices may find resistance at a level of Rs 1000/

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quintal. Relative Strength Indicator (RSI) oscillator is moving in neutral region and indicates prices may remain range bounded for next coming week.

Potato Futures Weekly Analysis: (27 January – 1 February 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	1050.9	1055	-4.1	20895	25740	-4845
POTATO	MCX	30-Apr-14	1085.5	1068	17.5	11730	11970	-240
POTATO	MCX	30-May-14	1120.5	1110	10.5	17520	23625	-6105
POTATO	MCX	30-Jun-14	1137.9	1111	26.9	10770	2670	8100

(Source: MCX)

In MCX, March month contract market participants are liquidating their long position whereas in MCX, June month contract market participants are building long positions. In April and May month contract market participants are short coverings their positions.

Disclaimer

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