

10 February, 2014

## Executive Summary:

- In Mumbai Potato new crop arrivals started coming to the market. However in other market producers were not releasing their stocks at lower prices level.
- In Delhi, modal prices of potatoes are hovering in the range of Rs 500-Rs 600/ quintal due to higher arrivals from producing regions.
- Sources revealed that, few parts of Farrukhabad district have been affected by Blight disease.
- In U.P, total sown area for Rabi crop is similar to last year which is approximately 5.91 lakh hectares.
- 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.
- In Karnataka, Rabi sowing is almost completed in 6865 hectares of the total targeted area of 10205 hectares as on 03.02.2014 as compared to the last year 5342 hectares. In Kolar and Chikballapura districts which are major producing region.

## Weekly Wholesale Potato Prices Analysis (3 February – 8 February 2014)

Market	State	Avg. Price (3 February – 8 February) 2014	Avg. Price (27 January – 1 February) 2014	Avg. Price (3 February – 8 February) 2013	% Change over Prev. Week	% Change over prev. Year
Delhi	Delhi	598	698	673	-14.33	3.71
Agra (Khandauli)	UP	725	921	755	-21.28	21.99
Kanpur	UP	646	667	640	-3.15	4.22
Kolkata	W. Bengal	733	768	690	-4.56	11.30
Ludhiana	Punjab	558	670	522	-16.72	28.35
Indore	MP	725	725	750	Unch	-3.33
Mumbai	Maharashtra	954	1020	1150	-6.47	-11.30
Bangalore	Karnataka	1183	1058	1270	11.81	-16.69
Ahmedabad	Gujarat	603	675	682	-10.67	-1.03
Hyderabad	AP	700	775	860	-9.68	-9.88
Chennai	Tamil Nadu	1433	1342	1660	6.78	-19.16

(Source: AGRIWATCH,\* AGMARKNET)

The above table depicts the weekly wholesale price movement of different markets across the country. Prices have fallen in most of the markets. Maximum prices have fallen in Agra (Khandauli) by 21.28% followed by Ludhiana and Delhi by 16.72% and 14.33% respectively.

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## Weekly Retail Potato Prices Analysis for 3 February – 8 February 2014

Market	State	Retail Avg. Price (3 February – 8 February 2014)	Retail Avg. Price (27 January – 1 February 2014)	Retail Avg. Price (3 February – 8 February) 2013	% Change in Price Over Prev. Week	% Change in Price Over Prev. year
Bangalore	Karnataka	1720	1800	1960	-4.44	-8.16
Bhubaneswar	Orissa	1120	1069	1000	4.77	6.90
Chennai	Tamilnadu	2100	2180	2360	-3.67	-7.63
Delhi	Delhi	1450	1480	1160	-2.03	27.59
Guwahati	Assam	1000	1200	950	-16.67	26.32
Kolkata	W. Bengal	1025	1160	920	-11.64	26.09
Mumbai	Maharashtra	1540	1650	2000	-6.67	-17.50
Patna	Bihar	1100	1100	1000	Unch	10.00

(Source: NHB)

In Retail market, prices have fallen in almost all the markets except Bhubaneswar. Maximum prices have fallen in Guwahati by approximately 16.67%. Prices have fallen because of continuous supply of potatoes from producing regions of U.P and West Bengal.

## Technical Analysis Potato weekly Price Chart (Future Market)



(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.)

Candlestick chart pattern reveals bullish sentiment in the market. RSI is moving up in overbought region which may indicates prices may correct in short term. Prices closed above 9 days and 18 days EMAs in the market. 1070 seems like a strong support level. **Expected Price Range of Potato Futures contract for next week could be Rs. 1070 - 1150.**

## Potato Futures Weekly Analysis: (1 February – 8 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	1116.1	1050.9	65.20	28470	20895	7575
POTATO	MCX	30-Apr-14	1161	1085.5	75.50	16065	11730	4335
POTATO	MCX	30-May-14	1200	1120.5	79.50	22665	17520	5145
POTATO	MCX	30-Jun-14	1237	1137.9	99.10	2385	10770	-8385

(Source: MCX)

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

### Disclaimer

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