

### Executive Summary:

- In West Bengal last year total production was 11 million ton whereas this year it is expected to be 95 million ton. This downfall in production is due to crop affected by "Blight Disease" at later stage.
- In West Bengal last year cold storages were filled by 6 million ton and this year it is expected that cold storages will get filled by 5.5 million ton.
- In South West Bengal, cold stores have opened and loaded approximately with 57% and North Bengal cold storages have opened few days back only.
- In MCX, all months contracts, prices are comparatively higher than last year due to news in market of crop loss which expected to be 15- 20% compared to last year's production.
- In U.P, approximately 5% of potatoes have made their way to cold storages. Total production estimate this year is approximately 13.7 million tons compared to previous year 15 million ton.
- In Gujarat and MP, potato crop is good as compared to previous year.

### Weekly Wholesale Potato Price Analysis (3 March – 8 March 2014)

Market	State	Avg. Price (3 March – 8 March) 2014	Avg. Price (24 Feb – 1 March) 2014	Avg. Price (3 March – 8 March) 2013	% Change over Prev. Week	% Change over prev. Year
Delhi	Delhi	933	797	637	17.06	25.18
Agra (Khandauli)	UP	941	770	645	22.21	19.30
Kanpur	UP	925	900	579	2.78	55.40
Kolkata	W. Bengal	786	730	550	7.67	32.73
Ludhiana	Punjab	750	725	483	3.45	50.26
Indore	MP	858	810	742	5.97	9.21
Mumbai	Maharashtra	1316	1190	817	10.59	45.72
Bangalore	Karnataka	1354	1275	1104	6.20	15.47
Ahmedabad	Gujarat	1100	912	588	20.61	55.14
Chennai	Tamil Nadu	1583	1460	1317	8.42	10.89

(Source: AGRIWATCH,\* AGMARKNET)

The above table depicts the weekly wholesale price movement of different markets across the country. Prices have increased in almost all the markets with the expectation of losses in major producing States like UP, Bihar and West Bengal. Maximum modal prices have increased in Khandauli by 22.21% and trading at Rs 941/ quintal followed by Ahmedabad by 20% respectively.

If we compare on a year on year basis, prices of potatoes have increased due to lower production estimates this year due to crop loss.

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

Market	State	Retail Avg. Price (3 March – 8 March 2014)	Retail Avg. Price (24 February – 1 March 2014)	Retail Avg. Price (3 March – 8 March 2013)	% Change in Price Over Prev. Week	% Change in Price Over Prev. year
Bangalore	Karnataka	1829	1680	1700	8.84	-1.18
Bhubaneswar	Orissa	967	950	840	1.75	13.10
Chennai	Tamilnadu	2286	2200	1800	3.90	22.22
Delhi	Delhi	1350	1200	1100	12.50	9.09
Guwahati	Assam	1014	1000	800	1.43	25.00
Kolkata	W. Bengal	1025	870	792	17.82	9.90
Mumbai	Maharashtra	1700	1500	2000	13.33	-25.00
Patna	Bihar	1257	1220	900	3.04	35.56

(Source: NHB)

In Retail market, prices have increased in all the markets. Maximum prices have increased in Kolkata and Mumbai by approximately 17 % and 13% respectively. Retail prices are also higher than last year because last year production was higher and harvesting was on time.

### Technical Analysis Potato weekly Price Chart (Spot Market Khandauli)



(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 941/ quintal which are continuously increasing from last three weeks. On the lower side prices may find a strong support at a level of Rs 700/ quintal whereas on the higher side prices may find a resistance at a level of Rs 1100/ quintal. Relative Strength Indicator (RSI) oscillator is moving up in neutral region and indicates prices may remain firm for next couple of weeks.

### Potato Futures Weekly Analysis: (3 March-8 March 2014)

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	1172.3	1182.4	-10.1	15855	17340	-1485
POTATO	MCX	30-Apr-14	1199.3	1194.7	4.6	11655	11595	60
POTATO	MCX	30-May-14	1259.2	1256.5	2.7	31350	29565	1785
POTATO	MCX	30-Jun-14	1322.8	1326.1	-3.3	15555	13335	2220

(Source: MCX)

In March month contract of MCX, prices and open interest are decreasing which suggest market participants are liquidating their long positions. In April and May month contract, market participants are building long positions with increase in both prices and open interest.

In June month contract, market participants are building short positions with decrease in price and increase in open interest. This indicates that market participants are expecting a decrease in price from these levels. Potato Futures prices had increased 10-15% in last two weeks.

#### Disclaimer

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