

Executive Summary:

- In West Bengal, cold storages are filled with approximately 84%-86% of the total capacity which is approximately 60.84 lakh ton.
- In West Bengal, total production last year was approximately 1.10 crore MT compared to this year 93 lakh MT.
- In Bihar, Samastipur and Begusarai district, cold storages are filled by 10% more and 70% compared to previous year storage of 20 lakh packets (50 kg each) and 16 lakh packets (50 kg each) respectively.
- In Bangalore, potato is arriving in market from local region, U.P and Kolkata which are contributing approximately 30%, 40% and 30% respectively.
- Across the country potato prices are firm throughout the week because of lower crop stored in cold storages in the entire major producing region like U.P, West Bengal and Bihar. Prices are expected to remain firm ahead.

Weekly Wholesale Potato Price Analysis (31 March – 05 April 2014)

Market	State	Avg. Price (31 March- 05 April) 2014	Avg. Price (24 March- 29 March) 2014	Avg. Price (31 March- 05 April) 2013	% Change over Prev. Week	% Change over prev. Year
Delhi	Delhi	1102	996	645	10.64	70.85
Agra (Khandauli)	UP	1067	1092	646	-2.29	65.17
Kanpur	UP	925	917	613	0.87	50.90
Kolkata	W. Bengal	1057	1020	563	3.63	87.74
Ludhiana	Punjab	850	713	505	19.21	68.32
Indore	MP	870	808	750	7.67	16.00
Mumbai	Maharashtra	1475	1217	763	21.20	93.32
Bangalore	Karnataka	1620	1375	1088	17.82	48.90
Ahmedabad	Gujarat	1038	842	550	23.28	88.73
Chennai	Tamil Nadu	1834	1500	1350	22.27	35.85

(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 except Agra (Khandauli) because of higher and continuous supply of potato crop. Maximum prices have increased in Ahmedabad and Chennai by 23% and 22% respectively.

If we compare on a year on year basis, prices of potatoes have increased this year due to crop loss in West Bengal and U.P. All India production has also estimated to be lower which has also led to rise in prices this year.

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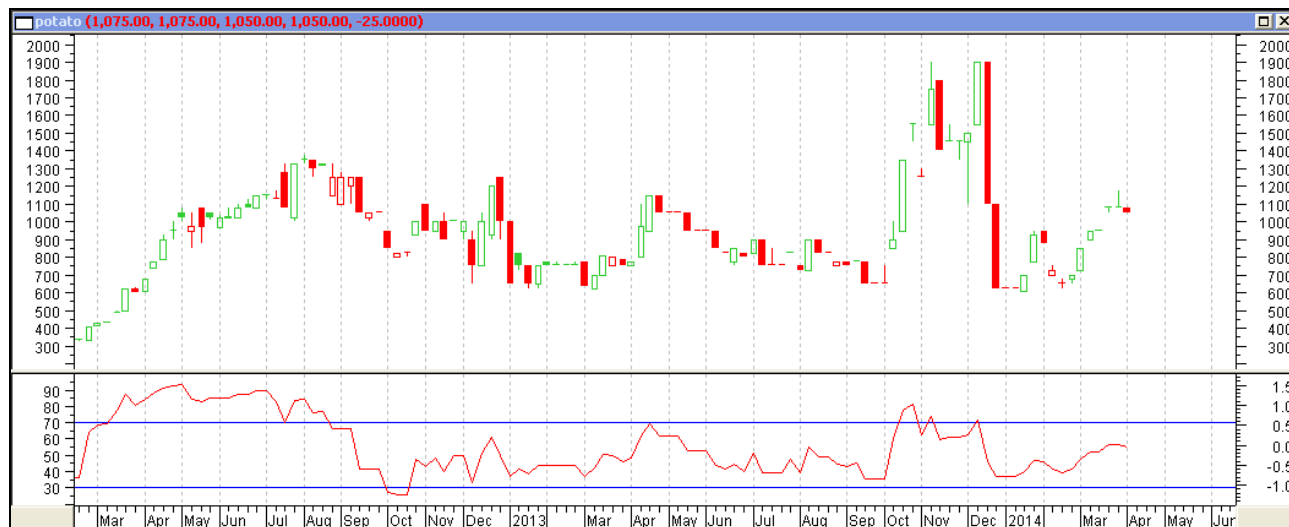
Weekly Retail Potato Prices Analysis for (31 March – 05 April 2014)

Market	State	Retail Avg. Price (31 March- 05 April) 2014)	Retail Avg. Price (24 March – 29 March 2014)	Retail Avg. Price (31 March- 05 April) 2013)	% Change in Price Over Prev. Week	% Change in Price Over Prev. year
Bangalore	Karnataka	1950	1950	1800	0.0	8.33
Bhubaneswar	Orissa	1200	1350	863	-11.1	39.05
Chennai	Tamilnadu	2760	2200	2000	25.5	38.00
Delhi	Delhi	1600	1600	1200	0.0	33.33
Guwahati	Assam	1440	1500	880	-4.0	63.64
Kolkata	W. Bengal	1484	1330	930	11.6	59.57
Mumbai	Maharashtra	1800	1500	1500	20.0	20.00
Patna	Bihar	2000	1917	860	4.3	132.56

(Source: NHB)

In Retail market, prices have reported firm sentiment during the period. Maximum prices have increased in Chennai and Mumbai by 25% and 20% 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 1067/ quintal which is fallen down after a continuous fall from last 3-4 weeks. On the lower side prices may find a strong support at a level of Rs 950/ quintal whereas on the

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higher side prices may find a resistance at a level of Rs 1250/ 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: (29 March – 5 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	30-Apr-14	1287	1240	47	9150	9795	-645
POTATO	MCX	30-May-14	1364.4	1292.9	71.5	30075	29550	525
POTATO	MCX	30-Jun-14	1393.6	1342	51.6	21660	23820	-2160
POTATO	MCX	31-Jul-14	1446.3	1389.5	56.8	6345	3945	2400

(Source: MCX)

In May and July month contract of MCX, prices and open interest both are increasing which suggest that market participants are building long positions with rise in prices in spot market also. The other reason for taking long position is higher prices in spot during this time which also indicates firmness in market. In April & June month contract, market participants are short covering their positions with increase in prices and decrease in open interest.

Disclaimer

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