

5 May, 2014

## Executive Summary:

- In Uttar Pradesh, total production is approximately 13.5 million tons, compared with 15 million tons last year because at later stage rains which spoiled the crop. In U.P, cold storages are filled by approximately 80-85% of total cold storage capacity which is approximately 110 lakh tons.
- In Khandauli (Agra), modal prices are hovering in the range of Rs 1450/ quintal compared to last year price of Rs 1050/ quintal during same time. The reason for higher prices is due to less storage in cold stores.
- In West Bengal, cold storages are filled with approximately 52.32 lakh of the total capacity which is nearly 60.84 lakh ton.
- In West Bengal, approximately 50% of the Cold storages have opened and expected that rest of the cold storages will open fully after 16 May only as elections result will be declared by this time.
- According to sources, in Badaiyun 75%, Sambhal 80%, Bareilly 70% and Rampur 65% of cold storages are filled of their total capacity.

## Weekly Wholesale Potato Price Analysis (28 April – 03 May 2014)

Market	State	Avg. Price (28 April- 03 May) 2014	Avg. Price (21 April- 26 April) 2014	Avg. Price (28 April- 03 May) 2013	% Change over Prev. Week	% Change over prev. Year
Delhi	Delhi	1308	1304	960	0.31	36.25
Agra (Khandauli)	UP	1450	1440	1050	0.69	38.10
Kanpur	UP	1295	1360	940	-4.78	37.77
Kolkata	W. Bengal	1275	1230	846	3.66	50.71
Ludhiana	Punjab	1000	875	855	14.29	16.96
Indore	MP	975	960	1025	1.56	-4.88
Mumbai	Maharashtra	1690	1645	1315	2.74	28.52
Bangalore	Karnataka	1810	1850	1450	-2.16	24.83
Ahmedabad	Gujarat	1390	1345	1160	3.35	19.83
Chennai	Tamil Nadu	2283	2133	1272	7.03	79.48

(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 across the country except Kanpur and Bangalore where prices have fallen by 4% and 2% respectively. Maximum prices have increased in Ludhiana and Chennai by 14 % and 7% 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 due to Blight disease and rains. This year potato crop was harvested early in U.P due to higher prices in starting of harvesting season.

### Weekly Retail Potato Prices Analysis for (28 April – 03 May 2014)

Market	State	Retail Avg. Price (28 April- 03 May) 2014)	Retail Avg. Price (21 April- 26 April) 2014)	Retail Avg. Price (28 April- 03 May) 2013	% Change in Price Over Prev. Week	% Change in Price Over Prev. year
Bangalore	Karnataka	2550	2500	2100	2	21.43
Bhubaneswar	Orissa	1500	1500	1183	Unch	26.80
Chennai	Tamilnadu	3000	2840	2400	5.63	25.00
Delhi	Delhi	2000	1833	1500	9.11	33.33
Guwahati	Assam	1800	1880		-4.26	
Kolkata	W. Bengal	1700	1740	1225	-2.30	38.78
Mumbai	Maharashtra	2000	2000	1500	Unch	33.33
Patna	Bihar	2000	2083	1075	-3.98	86.05

(Source: NHB)

In Retail market, prices have reported mixed sentiment during the period because of less stored crop in both West Bengal and U.P. Maximum prices have increased in Delhi and Chennai by 9% and 5% respectively. Retail prices are also higher than last year because of less production and less storage of potato crop in cold storages.

### 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.)

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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 1450/ quintal which has increased from previous week by Rs 10/ quintal and expected to increase further. On the lower side prices may find a strong support at a level of Rs 1000/ quintal whereas on the higher side prices may find a resistance at a level of Rs 1600/ quintal. Relative Strength Indicator (RSI) oscillator is moving up in neutral region and indicates prices may remain firm ahead.

**Potato Futures Weekly Analysis: (28 April – 2 May 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-May-14	1381.5	1434.6	-53.1	15945	21930	-5985
POTATO	MCX	30-Jun-14	1472.8	1520.8	-48	31080	26115	4965
POTATO	MCX	31-Jul-14	1530.5	1565.7	-35.2	16005	15285	720
POTATO	MCX	28-Aug-14	1587	1612.3	-25.3	1500	1545	-45

(Source: MCX)

In MCX, May and August month contract, market participants are liquidating their long position with decrease in price and open interest. In June and July month contract, market participants are short covering their positions with increase in prices and decrease in open interest. Further, prices are expected to be firm ahead.

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