

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, so far approximately 10%-12% of cold storage potatoes have been released from total storage capacity of approximately 52 lakh tons. Market is expected to be firm ahead as of continuous and good demand.
- In U.P, cold storages are expected to be filled by approximately 80-85% of total capacity which is approximately 110 lakh ton.
- As per trade sources, on an average 400-500 MT of potato is exported to Pakistan daily. It is mainly started after 6th May from 6th May after Pakistan made duty free import of potato till 31st July.
- In Khandauli (Agra), modal prices are hovering in the range of Rs 1367/ quintal compared to last year Rs 950/ quintal. This rise in prices is due to less production and lesser stock in cold storages.

Weekly Wholesale Potato Price Analysis (19 May – 24 May 2014)

Chennai	State	Avg. Price (19 May- 24 May) 2014	Avg. Price (12 May - 17 May) 2014	Avg. Price (19 May- 24 May) 2013	% Change over Prev. Week	% Change over prev. Year
Delhi	Delhi	1308	1320	950	-0.91	37.68
Agra (Khandauli)	UP	1367	1335	950	2.40	43.89
Kanpur	UP	1317	1350	930	-2.44	41.61
Kolkata	W. Bengal	1370	1340	906	2.24	51.21
Ludhiana	Punjab	942	990	780	-4.85	20.77
Indore	MP	842	870	930	-3.22	-9.46
Mumbai	Maharashtra	1683	1650	1180	2.00	42.63
Bangalore	Karnataka	1771	1705	1370	3.87	29.27
Ahmadabad	Gujarat	1359	1300	985	4.54	37.97
Chennai	Tamil Nadu	1933	2100	1460	-7.95	32.40

(Source: AGRIWATCH,* AGMARKNET)

The above table depicts the weekly wholesale price movement of different markets across the country. Mixed sentiment witnessed during the week period. Maximum prices have decreased Chennai, Ludhiana and Indore by 7%, 4% and 3% 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 respectively. This year prices are expected to remain firm throughout the season.

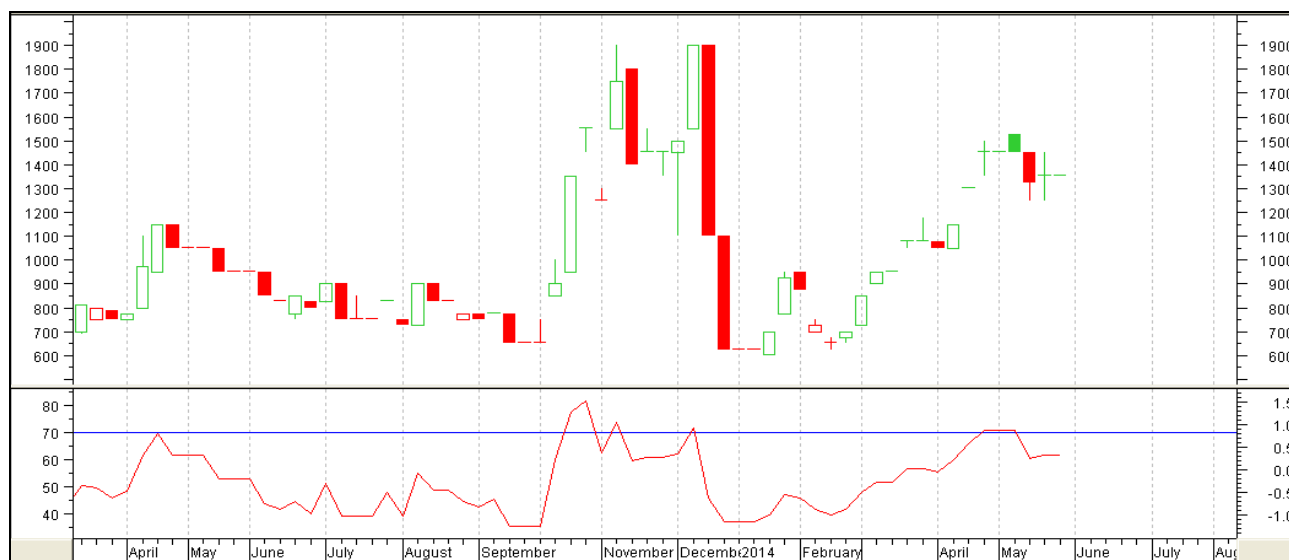
Weekly Retail Potato Prices Analysis for (19 May – 24 May 2014)

Market	State	Retail Avg. Price (19 May-24 May) 2014)	Retail Avg. Price (12 May - 17 May) 2014)	Retail Avg. Price (19 May-24 May) 2013	% Change in Price Over Prev. Week	% Change in Price Over Prev. year
Bangalore	Karnataka	2700	2660	1820	1.50	48.35
Bhubaneswar	Orissa	1700	1450	1225	17.24	38.78
Chennai	Tamilnadu	2667	2960	2240	-9.90	19.06
Delhi	Delhi	1900	2040	1320	-6.86	43.94
Kolkata	W. Bengal	1610	1833	1180	-12.17	36.44
Mumbai	Maharashtra	2400	2400	2000	Unch	20.00
Patna	Bihar	2050	2100	1160	-2.38	76.72

(Source: NHB)

In Retail market, prices have reported firm to mixed sentiment during the period because of less stored crop in both West Bengal and U.P. Maximum prices have increased in Bhubaneswar market. 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.)

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 1367/ quintal which have increased from previous week by 2.50%. Normal demand reported in the benchmark market. On the lower side prices may find a strong support at a

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level of Rs 1250/ quintal whereas on the higher side prices may find a resistance at a level of Rs 1550/ quintal. Relative Strength Indicator (RSI) oscillator is moving up indicates prices may remain firm ahead.

Potato Futures Weekly Analysis: (19 May – 24 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	1278.1	1304	-25.9	2835	5070	-2235
POTATO	MCX	30-Jun-14	1327.1	1344	-16.9	23835	24450	-615
POTATO	MCX	31-Jul-14	1362.4	1381.5	-19.1	19020	17655	1365
POTATO	MCX	28-Aug-14	1401.1	1431	-29.9	2445	2295	150

(Source: MCX)

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

Disclaimer

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