

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 14%-15% of cold storage potatoes have been released from total storage capacity of approximately 52 lakh tons. Average prices are trading in the range of Rs 1344/ quintal as compared to previous Rs 841/ quintal during same time.
- In U.P, cold storages are expected to be filled by approximately 80-85% of total capacity which is approximately 110 lakh ton.
- In Khandauli (Agra), prices are hovering in the range of Rs 1383/ quintal compared to last year total price of Rs 930/ quintal. This year prices are almost 50% higher than last year which indicates firm prices ahead.
- In Bangalore, potato is arriving in market from U.P, Indore and Kolkata which are contributing approximately 65%, 20% and 15% respectively.

Weekly Wholesale Potato Price Analysis for (2 Jun – 7 Jun 2014)

Chennai	State	Avg. Price (2 Jun- 7 Jun) 2014	Avg. Price (26 May- 31 May) 2014	Avg. Price (2 Jun- 7 Jun) 2013	% Change over Prev. Week	% Change over prev. Year
Delhi	Delhi	1300	1317	908	-1.29	45.04
Agra (Khandauli)	UP	1383	1379	929	0.29	48.44
Kanpur	UP	1283	1300	940	-1.31	38.30
Kolkata	W. Bengal	1344	1383	841	-2.82	64.45
Ludhiana	Punjab	1300	967	825	34.44	17.21
Indore	MP	975	900	917	8.33	-1.85
Mumbai	Maharashtra	1725	1670	1204	3.29	38.70
Bangalore	Karnataka	1858	1804	1492	2.99	20.91
Ahmadabad	Gujarat	1300	1283	992	1.33	29.33
Chennai	Tamil Nadu	1983	2025	1633	-2.07	24.00

(Source: AGRIWATCH,* AGMARKNET)

The above table depicts the weekly wholesale price movement of different markets across the country. Mixed variation of prices was seen but maximum prices have increased in most of the markets.

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. Other reason for high prices this year is less storage in cold storages of U.P and Bengal.

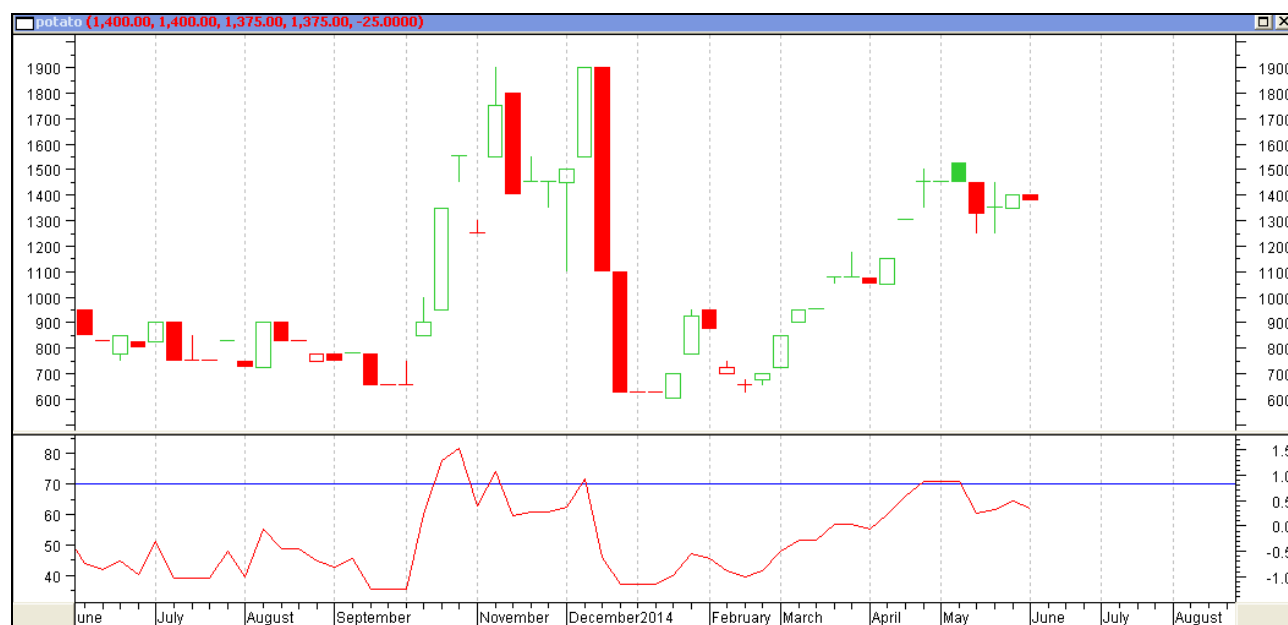
Weekly Retail Potato Prices Analysis for (2 Jun – 7 Jun 2014)

Market	State	Retail Avg. Price (2 Jun- 7 Jun) 2014)	Retail Avg. Price (26 May- 31 May) 2014)	Retail Avg. Price (2 Jun- 7 Jun) 2013)	% Change in Price Over Prev. Week	% Change in Price Over Prev. year
Bangalore	Karnataka	2600	2617	2167	-0.65	20.77
Bhubaneswar	Orissa	1600	1600	1165	Unch	37.34
Chennai	Tamilnadu	2800	2800	2400	Unch	16.67
Delhi	Delhi	1933	1900	1383	1.74	37.38
Kolkata	W. Bengal	1740	1720	1108	1.16	55.23
Mumbai	Maharashtra	2500	2420	1583	3.31	52.87
Patna	Bihar	2000	2000	1350	Unch	48.15

(Source: NHB)

In Retail market, prices have reported firm in almost all the major markets except Bangalore. Maximum prices have increased in Mumbai market. Retail prices are also higher than last year because of less production and less storage of potato crop. Prices are expected to remain firm in coming weeks. If compared to last year, prices are higher than last year in a range of 16%-55%.

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 1383/ quintal which have increased from previous week by Rs 4/quintal. Normal demand reported in the benchmark market. On the lower side prices may find a strong

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support at a level of Rs 1200/ 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 stable indicates that market is uniform and may rise after couple of weeks.

Potato Futures Weekly Analysis: (2 June – 6 June 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-Jun-14	1326.7	1316.7	-10.4	20595	23085	-750
POTATO	MCX	31-Jul-14	1367.2	1345	-17.4	23625	20475	1455
POTATO	MCX	28-Aug-14	1409.4	1387.7	-13.4	3285	2925	480
POTATO	MCX	30-Sep-14	1445.9	1402.4	-36.2	1575	1395	225

(Source: MCX)

In MCX, June month contract, market participants are liquidating their long position with decrease in price and open interest. In July August and September 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 throughout the season.

Disclaimer

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