

Executive Summary:

- In U.P as per State government figures, total cold store capacity for 2014 has increased to 119.49 lakh tons from 113.78 lakh tons in 2013. Total potato storage this year was 74.38 lakhs tons (62% of capacity) vs last year total storage of 83 lakh tons (73% of capacity).
- Average yield in U.P was down by approximately 20%-25% due to untimely rains during harvest time. Potato acreage was same as compared to last year.
- In West Bengal, 85-90% of cold store capacity was utilized this year. As per trade estimate, total storage capacity in the state is approximately 60-62 lakh tons. State government has banned the supply of potatoes outside the state in order to bring down rising prices in West Bengal.
- In Karnataka, total targeted area for Potato crop is approximately 29783 hectares during 2014-15 Kharif season. As on 11-08-2014, 22689 hectares covered as compared to the last year same period 27288 hectares. Highest area reported Hassan, Chikmagalur, Dharwad, Belgaum etc.
- In Bangalore, potato is arriving in market from Hassan and U.P which are contributing approximately 35% and 65% respectively. According to trade sources, approximately 30% of crop loss is expected in "Hasan" due to continuous rains at later stage.

Weekly Wholesale and Retail Potato Price Analysis

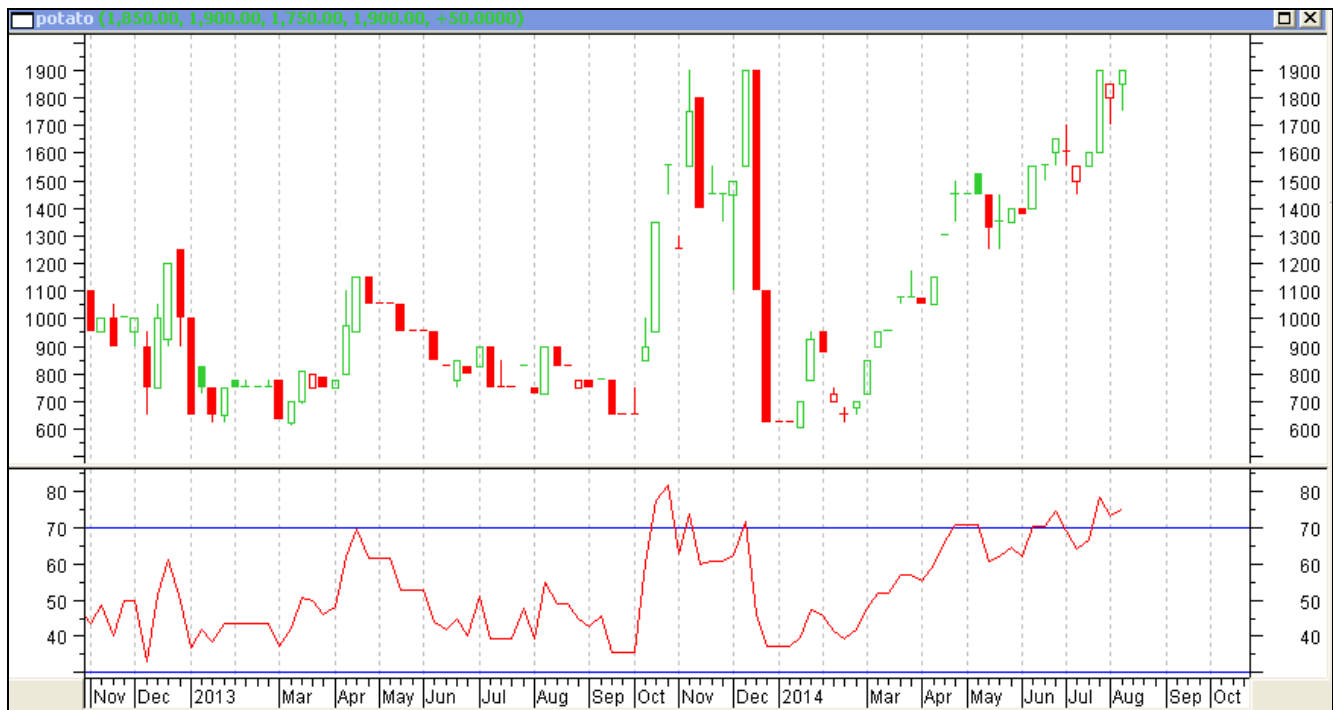
Centre	Wholesale Prices (Rs./Qtl.)#			Retail Prices (Rs./Kg.) *		
	Current Week	Previous Week	A year ago	Current Week	Previous Week	A year ago
	As on 12.08.2014	As on 05.08.2014	As on 12.08.2013	As on 12.08.2014	As on 05.08.2014	As on 12.08.2013
DELHI	2018	NA	1276	2900	3000	NR
LUCKNOW	1775	NA	800	2500	2500	NR
AHMEDABAD	2500	1600	1225	2200	2500	1800
INDORE	1625	1625	875	2800	2800	1800
MUMBAI	1900	1900	NA	2500	2800	2000
JAIPUR	NA	NA	NA	2200	2000	1600
BHUBANESHWAR	NA	NA	NA	2800	2000	1100
KOLKATA	1200	NA	800	2000	1700	1100
HYDERABAD	1950	1900	1200	3000	3000	2000
BENGALURU	2300	2400	NA	2800	2800	1500
TRIVANDRUM	NA	NA	NA	3600	3300	2800
CHENNAI	NA	NA	NA	2700	2800	1700

(Source: Agmarknet #, Consumer Affairs*)

The above table depicts the weekly wholesale and retail price movement of different markets across the country. In retail market prices are almost similar to previous week.

If we compare retail prices on a year on year basis, prices of potatoes have increased this year due to crop loss in West Bengal and U.P. The other reason behind rising prices is less stored potato in cold storages of U.P and Bengal.

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 1900/ quintal which have increased from previous week by Rs. 50/quintal. In the above chart, on the lower side prices may find a strong support at a level of Rs 1600/ quintal whereas on the higher side prices may find a resistance at a level of Rs 1900/ quintal. Prices may breach this level and may rise further. Relative Strength Indicator (RSI) oscillator is moving towards overbought region and prices may remain range bound between Rs 1600- Rs 1900/ quintal.

Disclaimer

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