

Executive Summary:

- In U.P, so far approximately 60% potatoes have been released from a total storage of 83.4 lakh tons (Agriwatch Estimate). In U.P, average yield was down by approximately 20%-25% due to untimely rains during harvest time but potato acreage was similar to last year.
- In Bihar, pace of release is higher than last year because of higher price. Approximately 58% of total stored potato has been released by August end.
- In West Bengal, so far approximately 64% of potatoes have been released. Prices are expected to remain firm throughout the season.
- In Bangalore 95% crop is arriving in market from "Hassan" whereas rest crop is coming from Belgaum and U.P.
- Across the country prices are expected to be firm for next two weeks as "Navratri" festival has started and demand is increased during this time. Prices are expected to fall down after mid October.

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 23.Sep.2014	As on 16.Sep.2014	As on 23.Sep.2013	As on 23.Sep.2014	As on 16.Sep.2014	As on 23.Sep.2013
DELHI	2461	2469	1491	3700	3300	2400
LUCKNOW	1950	NR	NR	2500	2500	1600
AHMEDABAD	1800	1800	1000	2500	2200	2000
INDORE	1750	1750	750	3000	3000	1200
MUMBAI	2050	2000	NR	3000	3100	2500
JAIPUR	NR	NR	NR	2400	2400	1200
BHUBANESHWAR	NR	2500	1050	NR	3000	1100
KOLKATA	NR	1820	800	NR	2200	1100
HYDERABAD	2000	NR	1700	3200	3200	1800
Bangalore	2500	2200	NR	2000	NR	1300
TRIVANDRUM	NR	NR	NR	4000	4100	2500
CHENNAI	NR	NR	NR	2900	2900	1600

(Source: Agmarknet #, Consumer Affairs*)

The above table depicts the weekly wholesale and retail price movement of different markets across the country. In wholesale market, prices are almost similar to previous week or have increased in few markets. If we compare retail prices on a year on year basis, prices of potatoes have increased this year due to less stored in cold storages of U.P and West Bengal.

In retail market prices are almost similar to previous week but in few markets it has increased slightly. But prices are expected to remain firm in coming weeks.

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 2140/ quintal which have increased from previous week by Rs. 150/quintal. In the above chart, on the lower side prices may find a strong support at a level of Rs 1500/ quintal whereas on the higher side prices may find a resistance at a level of Rs 2300/ quintal. Relative Strength Indicator (RSI) oscillator is moving upward in overbought region which indicates prices may increase further. Also Fibonacci retracement indicates that prices may touch a level of Rs 2250/ quintal and may rebound after that to lower side.

Disclaimer

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