

Executive Summary:

- Mixed sentiment witnessed in Potato market during the period.
- In West Bengal, Potato sowing already started (4 - 5 days before) sources revealed that area likely to increase current year due to better realization current year. In West Bengal region, around 25 - 28% stocks reported. In U.P and Bihar sowing started it will increase after Diwali festival.
- New crop arrivals likely to come from Punjab region after Diwali festival. Acreage is 5% higher compared to last year.
- In U.P, approximately 62% potatoes has been released by September end from a total storage of 83.4 lakh tons (Agriwatch Estimate). Release pace similar to previous year but storage was less this year.
- In Bihar, this year capacity utilization was close to 67% against last year's capacity utilization of 76%. This year, total potato storage in the beginning of the season is estimated to be 7.5 lakh tons. Total Production was approx. 50 lakhs ton.
- Whole sale price in Delhi are trading in the range of Rs. 20-22/Kg and expected to be firm in coming month also.

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 20.Oct.2014	As on 14.Oct.2014	As on 19.Oct.2013	As on 20.Oct.2014	As on 14.Oct.2014	As on 19.Oct.2013
DELHI	NA	2370	1675	3600	3700	NA
LUCKNOW	2175	2025	900	2500	2500	NA
AHMEDABAD	1800	1800	1200	2200	2500	2000
INDORE	1875	1750	1125	3400	3500	NA
MUMBAI	2050	2000	1350	3000	3000	NA
JAIPUR	NA	NA	NA	2500	2500	1500
BHUBANESHWAR	NA	2000	1125	2400	2500	NA
KOLKATA	1750	1820	1080	2000	2000	NA
HYDERABAD	NA	2200	NA	3200	3200	1800
BANGALORE*	2300	2200	NA	2300	2300	NA
TRIVANDRUM	NA	NA	NA	4300	4000	2300
CHENNAI	NA	NA	NA	2800	2700	1800

(Source: Agmarknet #, Consumer Affairs*)

*In Bangalore market, both wholesale and retail prices are same in Consumer Affairs, but from our sources wholesale rate is Rs.2000/- qtl and retail rate is Rs.2500/- qtl.

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

If we compare retail prices on a year on year basis, mixed sentiment witnessed during the period. Prices are expected to remain range bound for 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 the above chart depicts, prices may find support at a level of Rs 1800/ 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 down in neutral region which indicates prices may go down in short term. Also Fibonacci retracement indicates that prices may remain range bound for the coming week and may fall after that.

Disclaimer

The information contained in this document has been compiled by Agriwatch from sources believed to be reliable, such as NHB, Agmarknet, etc. and directly from traders in mandis. However, users of this data are requested to use the information with due caution and crosscheck with other sources. This document is not, and should not be construed as an offer to sell or buy any commodities. This document may not be reproduced, distributed or published without the express consent of SFAC