

Executive Summary:

- In U.P, rabi sown area is approximately 601000 hectares compared to last year area of 564940 hectares. Fresh crop (Premature crop) has started arriving in market from few parts of U.P and expected to increase further.
- According to state horticulture department of West Bengal, potato area is approximately 7% higher than previous year. Fresh crop is expected to pick up pace full fledged in next couple of weeks.
- In M.P, potato area is almost similar to previous year. In M.P approximately 80% of the grown crop is processing varieties.
- In Karnataka, targeted area for rabi season is 9855 hectares. As on 8-12-2014 approximately 3107 hectares of area is sown compared to last year 3115 hectares during same time. Kolar is major producing region with a targeted area of 4358 hectares where approximately 50% sowing is completed.
- All India potato arrival in 2nd week of December is approximately 3% higher compared to previous year during same time. This indicates that fresh crop is picking up pace.

Weekly Wholesale and Retail Potato Price Analysis

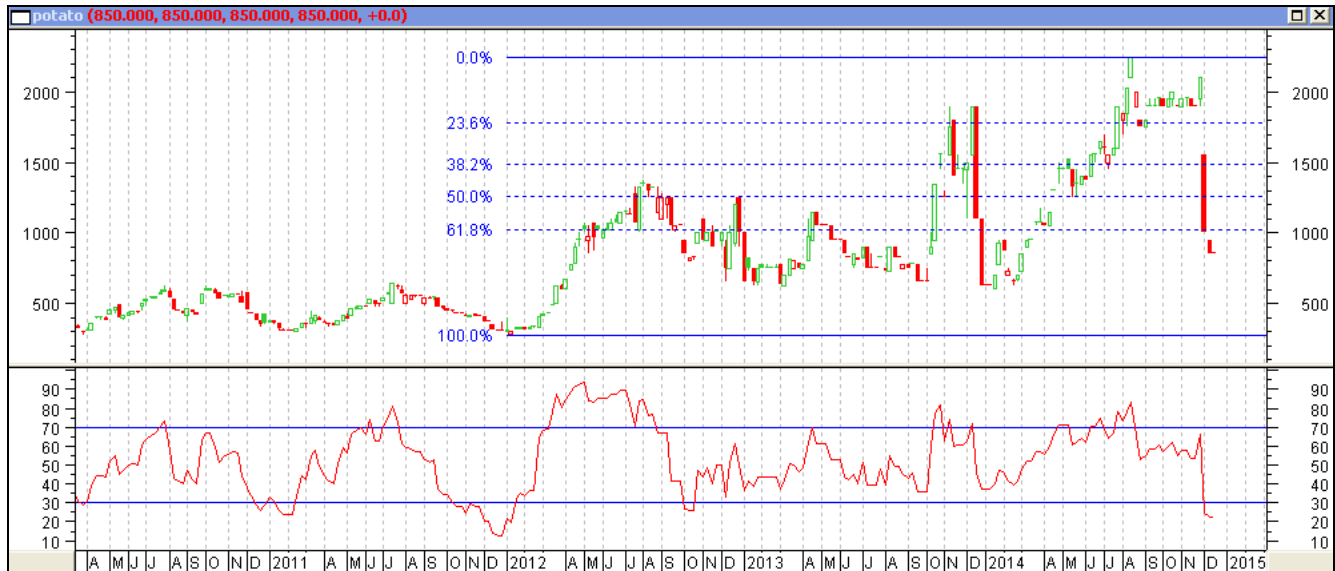
Centre	Wholesale Prices (Rs/Qtl.)#			Retail Prices (Rs/Qtl.)*		
	Current Week	Previous Week	A year ago	Current Week	Previous Week	A year ago
	As on 16.Dec.2014	As on 9.Dec.2014	As on 16.Dec.2013	As on 16.Dec.2014	As on 9.Dec.2014	As on 16.Dec.2013
DELHI	908	1082	1080	1900	1900	2000
LUCKNOW	900	950	1100	1500	NR	2000
AHMEDABAD	1800	NR	1600	2000	2000	2000
INDORE	1250	1375	1125	3000	3700	2000
MUMBAI	2100	2050	1600	3100	3100	2400
JAIPUR	850	1350	NR	1800	1800	1600
BHUBANESHWAR	1750	1850	NR	1800	2300	1600
KOLKATA	NR	NR	NR	2000	2000	1300
HYDERABAD	NR	2050	1700	3200	3400	2600
BANGALORE	1100	NR	NR	3000	3200	2600
TRIVANDRUM	NR	NR	NR	4000	4000	NR
CHENNAI	NR	NR	NR	2600	2700	2400

(Source: Agmarknet #, Consumer Affairs*)

The above table shows the weekly wholesale and retail prices in major markets. Both wholesale and retail prices have fallen in all the markets as fresh crop from Punjab and U.P has started arriving in market.

Further, prices are expected to fall down ahead with increase in arrivals from producing regions in U.P. In West Bengal fresh crop is expected to pick up pace in couple of 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, prices have fallen down by Rs100/ quintal in last one week and may further decline. On the lower side prices may find long term resistance at a level of Rs 700/ quintal. On the higher side prices may find a resistance at a level of Rs 1100/ quintal. Relative Strength Indicator (RSI) oscillator is moving down in oversold region which indicates prices may go down further or more likely to remain range bound in coming weeks.

Disclaimer

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