

Executive Summary:

- In U.P, so far 7% potato has been released from the cold storages. According to traders pace of release is similar to previous year.
- In South Bengal approximately 5% potato has been released compared to last year 8% during same time. It indicates lower demand in market.
- In North Bengal which contributes approximately 20% of total production, cold storages are still closed and expected to open in next few days.
- In Bihar approximately 2% potato has been released compared to 4% of last year during same time. This year capacity utilization is 95% compared to last year 67% of total capacity which is 11 lakh ton.
- As per IBIS (International Business Information Services) around 1483tons of Potato has been exported during 25th May – 30th May 2015 as compared to the last week 1735 tons.
- Across the country, potato release from cold storages has started and prices are comparatively lower than last year during same time due to higher production.
- According to news sources Odisha government launched potato mission from this year to overcome potato scarcity after West Bengal government stopped interstate supply. Under the mission government planned to maintain buffer stock and provide capital subsidy for new cold storages but failed to do it which led to huge loss of farmers and crop rotting in open in absence of cold storages.

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 2.June.2015	As on 26.May.2015	As on 2.June.2014	As on 2.June.2015	As on 26.May.2015	As on 2.June.2014
DELHI	588	506	1478	1400	1400	2100
LUCKNOW	620	615	1470	1000	1000	2000
AHMEDABAD	600	600	1505	1100	800	2100
INDORE	NR	NR	1125	900	900	1800
MUMBAI	1150	1250	1625	2000	2000	3100
JAIPUR	NR	350	NR	500	600	1500
BHUBANESHWAR	800	NR	1750	1000	1000	1600
KOLKATA	NR	NR	NR	1000	1000	1600
HYDERABAD	NR	700	1600	2200	2200	2400
BANGALORE	NR	1000	1900	2000	2000	2800
TRIVANDRUM	NR	NR	NR	2500	2500	3100
CHENNAI	NR	NR	NR	2200	2100	NR

(Source: Agmarknet #, Consumer Affairs*)

3 June, 2015

The above table illustrates the weekly wholesale and retail prices in major markets. Prices have increased slightly due to release from cold storages. Mostly steady sentiment witnessed in retail market prices during the period. Prices are expected to remain on lower side and range bounded this year due to higher production.

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 depicts the weekly price movement of Potato prices in spot market of Khandauli (Agra). As expected candlestick formation reveals range bounded and expected to remain same for coming weeks. Relative Strength Indicator (RSI) oscillator is moving stable in neutral region which indicates prices may remain stable in coming weeks. On the higher side prices may find a long term resistance of Rs 800/ quintal whereas on the lower side prices may find a support at Rs 400/ quintal.

Weekly Outlook- Range bound market between Rs 500- Rs 700/ quintal.

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