

Executive Summary:

- In benchmark market Agra (khandauli), prices are expected to remain range bound between Rs 400-Rs 600/ quintal for coming weeks due to lower demand.
- In U.P, so far 32% potato has been released from the cold storages compared to last year release of 35%. Last year cold storage capacity utilization was 70% and this year it is 95%.
- In West Bengal, so far approximately 35 % potatoes have been released compared to last year release of 40% during same time. Traders are expecting higher release in coming months due to higher demand from local region.
- In Bihar, approximately 28% potatoes have been released so far compared to last year release of 35% by July end.
- During the week period in West Bengal, prices increased and trading at Rs 620/ quintal compared to previous week of Rs 560/ quintal due to continuous rainfall which has affected the supply.
- In Karnataka, total sown area for kharif season is approximately 22779 hectares compared to last year’s area of 22649 hectares as on 03-8-2015.
- In Hassan, 15460 hectares of area is sown compared to last year area of 18004 hectares during same time. Fresh crop has started arriving in market and expected to arrive full fledge in next one week.

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 4.Aug.2015	As on 28.July.2015	As on 4.Aug.2014	As on 4.Aug.2015	As on 28.July.2015	As on 4.Aug.2014
DELHI	NR	NR	1942	2000	1900	3000
LUCKNOW	825	830	NR	1400	1400	2500
AHMEDABAD	500	450	1600	1700	1700	2500
INDORE	500	500	1625	900	900	2800
MUMBAI	NR	950	2000	1900	1900	2900
JAIPUR	1600	NR	NR	900	900	2000
BHUBANESHWAR	800	800	NR	1000	1000	2000
KOLKATA	NR	640	NR	1000	1000	1700
HYDERABAD	900	900	NR	2200	NR	3000
BANGALORE	900	850	NR	NR	1800	2800
TRIVANDRUM	NR	NR	NR	2500	2500	3300
CHENNAI	NR	NR	NR	1300	1800	2800

(Source: Agmarknet #, Consumer Affairs*)

The above table illustrates the weekly wholesale and retail prices in major markets. In wholesale market, prices have either increased or prices are similar to previous week because of rainfall in many places which

was a constraint to supply. In retail market prices are either similar to previous week or have fallen in few markets. Prices are expected to remain on lower side this year due to higher production.

Prices are comparatively lower than last year due to higher production and higher storage of potato in cold stores.

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). Candlestick formation reveals bearish sentiments in the market and expected to remain stable in this range only in coming weeks. RSI (Relative Strength Indicator) is moving downward in neutral zone indicates prices may remain low in market. On the higher side prices may find a resistance of Rs 800/ quintal whereas on the lower side prices may find a support at Rs 300/ quintal in coming weeks.

Outlook- In coming week modal prices are expected to remain range bound between Rs 400-Rs 600/ 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