

Executive Summary:

- Steady to firm sentiment featured in Potato major spot market during the week. Chennai spot market reported higher prices during the week.
- In Delhi, modal prices of potato are trading in a range of Rs 800/ quintal compared to Rs 360/ quintal in corresponding year of 2015 during same period.
- In U.P, loading in cold storages loading is almost completed with approx 90% capacity utilization from a total capacity of 119 lakh tons.
- In Punjab, potato area is expected to be approximately 10-15% higher than 89000 hectares in corresponding year of 2015 because of lower seed prices in market which encouraged farmers to plant the seeds in their farms.
- In Punjab, cold storages are full with 100% utilization in most of the districts. Farmers are still not getting space in cold storages to keep their crop amid higher production.
- In West Bengal, traders are expecting approximately 78% of loading in cold storages from a total capacity of 62.5 Lakh tons.
- Across the country cold storages potato are expected to open early this year due to most of the table potato stored in 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 13.Apr.2016	As on 06.Apr.2016	As on 13.Apr.2015	As on 13.Apr.2016	As on 06.Apr.2016	As on 13.Apr.2015
DELHI	903	NR	903	1900	1700	1200
LUCKNOW	NR	825	NR	800	800	1000
AHMEDABAD	1100	1100	1100	1400	1400	1000
INDORE	NR	1000	NR	1200	1000	1000
MUMBAI	1300	1250	1300	2000	2000	2000
JAIPUR	NR	NR	NR	800	900	800
BHUBANESHWAR	NR	1250	NR	1700	1700	800
KOLKATA	NR	NR	NR	1800	1800	800
HYDERABAD	NR	NR	NR	2000	2000	2200
BANGALORE	1300	1100	1300	2000	2000	1900
TRIVANDRUM	NR	NR	NR	NR	2500	2500
CHENNAI	NR	NR	NR	2300	1900	1500

(Source: Agmarknet #, Consumer Affairs*)

The above table illustrates the weekly wholesale and retail prices in major markets. Steady to firm sentiment witnessed in both wholesale and Retail market during the week as compared to last week. In Potato market, U.P cold storages are expected to release potato full fledge in couple of weeks. According to trade sources Punjab is supplying crop to West Bengal due to lesser storage in West Bengal.

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 short term bullish sentiment in the market. On the higher side prices may find a resistance of Rs 1050/ quintal whereas on the lower side prices may find a support at Rs 600/ quintal in coming weeks. RSI moving up in neutral zone indicates prices may go up in short term.

Outlook- In coming week prices is expected to trade in between Rs 600-Rs 1050/ quintal.

Disclaimer

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