

Executive Summary:

- In Delhi, potato prices are expected to trade in between Rs 1000-Rs 1300/ quintal in coming weeks.
- In West Bengal, traders are expecting 81% capacity utilization in cold storages from a total capacity of 68 Lakh tons.
- In West Bengal, loading price in cold storages were trading near Rs 1000-Rs 1050/ quintal compared to Rs 450-Rs 530/ quintal in corresponding year of 2015 during same period.
- In Bihar, loading prices were trading in the range of Rs 900-Rs 1000/ quintal compared to corresponding year's Rs 600-Rs 650 / quintal during same time.
- In Bihar, cold storage is expected to use approximately 80% capacity utilization. This year potato crop was also exported to West Bengal amid higher prices.
- According to trade sources, cold storages in Bihar are expected to release crop from June end and traders are expecting prices to open at Rs 1500-Rs 1600/ quintal.
- In U.P, average loading prices in cold storages is Rs 900-Rs 1100/ quintal compared to Rs 400-Rs 500/ quintal in corresponding year of 2015 during same period.

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 04.May.2016	As on 27.Apr.2016	As on 04.May.2015	As on 04.May.2016	As on 27.Apr.2016	As on 04.May.2015
DELHI	NR	948	NR	2100	1900	1200
LUCKNOW	1050	1000	600	1200	1200	NR
AHMEDABAD	1000	1100	400	1400	1400	800
INDORE	NR	NR	625	1200	1200	1000
MUMBAI	1400	1300	1150	2200	2100	2000
JAIPUR	NR	NR	360	NR	NR	600
BHUBANESHWAR	NR	NR	700	2000	1800	1000
KOLKATA	NR	NR	680	2000	1800	1000
HYDERABAD	NR	NR	NR	2400	2000	2200
BANGALORE	1575	1600	NR	2000	2000	2000
TRIVANDRUM	NR	NR	NR	2500	2400	2400
CHENNAI	NR	NR	NR	2300	2200	NR

(Source: Agmarknet #, Consumer Affairs*)

The above table illustrates the weekly wholesale and retail prices in major markets. In wholesale market mixed variation of prices was seen but prices have increased in Retail market during the week compared to last week. This year prices are expected to remain firm in coming weeks amid lower storage 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 short term bullish sentiment in the market. On the higher side prices may find a resistance of Rs 1500/ quintal whereas on the lower side prices may find a support at Rs 800/ 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 1000-Rs 1300/ quintal.

Disclaimer

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