

Executive Summary:

- In U.P, loading in cold storages is in full pace and traders are expecting approximately 90% capacity utilization from total capacity of 119.49 Lakh tons. Last year total storage in U.P was approximately 115 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 West Bengal, traders are expecting approximately 81% of loading in cold storages from a total capacity of 68 Lakh tons. Approximately 78% storage was from local produced and rest 3% was brought from other states like Punjab and U.P.
- In Bihar, traders are expecting almost 80% capacity utilization of total capacity of 11.2 lakh tons. Traders are expecting cold storage to open at a price of Rs 1600/ quintal.
- Across the country prices of potato are trading on higher side amid lower production and lesser storage estimates.

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 11.May.2016	As on 04.May.2016	As on 11.May.2015	As on 11.May.2016	As on 04.May.2016	As on 11.May.2015
DELHI	1244	NR	424	2200	2100	1200
LUCKNOW	1100	1050	550	1200	1200	1000
AHMEDABAD	1100	1000	450	1600	1400	700
INDORE	1125	NR	500	1200	1200	1000
MUMBAI	1350	1400	1150	2200	2200	2000
JAIPUR	NR	NR	300	1500	NR	500
BHUBANESHWAR	1400	NR	750	2000	2000	1000
KOLKATA	NR	NR	640	2000	2000	1000
HYDERABAD	1100	NR	750	2400	2400	2200
BANGALORE	1650	1575	1000	2000	2000	2000
TRIVANDRUM	NR	NR	NR	3000	2500	2400
CHENNAI	NR	NR	NR	2400	2300	1700

(Source: Agmarknet #, Consumer Affairs*)

The above table illustrates the weekly wholesale and retail prices in major markets. Firm sentiment witnessed in both wholesale and Retail market during the week as compared to last week. In U.P, West Bengal and Punjab release from cold storages has started which normally starts by May month end. In coming weeks prices are expected to remain firm.

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 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 1200-Rs 1350/ quintal.

Disclaimer

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