

VALIDATION OF PEPPER PRICE FORECAST IN THE MONTH OF NOVEMBER 2009

The price forecast made for the month of November was Rs.132 – Rs.140/- per kg. The validation of the prices using the actual market price that prevailed at the Kochi market during the month of November 2009 is reproduced below:

Date	Day	Price/Kg
01-11-2009	Sunday	NT
02-11-2009	Monday	NR
03-11-2009	Tuesday	144
04-11-2009	Wednesday	144
05-11-2009	Thursday	142
06-11-2009	Friday	142
07-11-2009	Saturday	141
08-11-2009	Sunday	NT
09-11-2009	Monday	140
10-11-2009	Tuesday	142
11-11-2009	Wednesday	NT
12-11-2009	Thursday	142
13-11-2009	Friday	141
14-11-2009	Saturday	141
15-11-2009	Sunday	NT
16-11-2009	Monday	141
17-11-2009	Tuesday	140
18-11-2009	Wednesday	141
19-11-2009	Thursday	142
20-11-2009	Friday	139
21-11-2009	Saturday	141
22-11-2009	Sunday	NT
23-11-2009	Monday	145
24-11-2009	Tuesday	144
25-11-2009	Wednesday	146

26-11-2009	Thursday	146
27-11-2009	Friday	141
28-11-2009	Saturday	NR
29-11-2009	Sunday	NT
30-11-2009	Monday	NR
Average Price		144
Predicted price		132-140
NT		No Transaction
NR		Not Recorded

Generally the harvesting period of black pepper started from November to January in the plains and January to June in the hills. The unprecedented North East Monsoon during November 2009 seriously affected the harvest and drying operations. As a result, there was no fresh market arrivals during November. This coupled with the precariously low carry over stock of the last year resulted in unusually high prices during November 2009, which is generally characterised by a period of falling prices due to fresh arrivals.