

## Validation of Cardamom price forecast for the month of September 2010

The price forecast made by the Agricultural Market Intelligence Centre of the Kerala Agricultural University for Cardamom (Bulk) for the month of September 2010 was Rs.1500 – Rs1600 per kg. The validation of the prices using the actual market price that prevailed at the Vandanmedu (Puttady)market during the month of September 2010 is reproduced below:

Date	Day	Price (Rs./Kg)
1/9/2010	Wednesday	1358
2/9/2010	Thursday	1358
3/9/2010	Friday	1309
4/9/2010	Saturday	NA
5/9/2010	Sunday	1309
6/9/2010	Monday	1222
7/9/2010	Tuesday	1137
8/9/2010	Wednesday	1049
9/9/2010	Thursday	1053
10/9/2010	Friday	1059
11/9/2010	Saturday	1075
12/9/2010	Sunday	1024
13/9/2010	Monday	933
14/9/2010	Tuesday	924
15/9/2010	Wednesday	953
16/9/2010	Thursday	998
17/9/2010	Friday	979
18/9/2010	Saturday	1006
19/9/2010	Sunday	1001
20/9/2010	Monday	1082
21/9/2010	Tuesday	1036
22/9/2010	Wednesday	998
23/9/2010	Thursday	1004
24/9/2010	Friday	1019
25/9/2010	Saturday	NA
26/9/2010	Sunday	1062
27/9/2010	Monday	1068
28/9/2010	Tuesday	1023
29/9/2010	Wednesday	997
30/9/2010	Thursday	1041
	<b>Average Price</b>	<b>1074</b>
	<b>Predicted Price</b>	<b>1500- 1600</b>
	<b>NA- No Auction</b>	

Cardamom prices witnessed considerable pressure in September due to the heavy rains and flood like situation in Northern India, which resulted in reduced market transactions and less trade enquiries. Consequent to the traders keeping off, the speculators took over the cardamom market, and started spreading the news that the arrival of Guatemalan cardamom in large quantities would further depress the prices. This resulted in more off loading by the farmers, and more arrivals depressed the prices further. With the heavy rains over, the festival seasons in the offing, and speculators losing the steam, market corrections are expected soon with the prices firming up to better levels.

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