

Validation of Cardamom price forecast for the month of February 2011

The price forecast made by the Agricultural Market Intelligence Centre of the Kerala Agricultural University for Cardamom (Bulk) for the month of February 2011 was Rs.1500 –Rs1700 per kg. The validation of the prices using the actual market price that prevailed at the Vandanmedu (Puttady) market during the month of February 2011 is reproduced below

Day	Date	Price (Rs./Kg)
1/2/2011	Tuesday	1205
2/2/2011	Wednesday	1248
3/2/2011	Thursday	1187
4/2/2011	Friday	1168
5/2/2011	Saturday	1137
6/2/2011	Sunday	1196
7/2/2011	Monday	1160
8/2/2011	Tuesday	1173
9/2/2011	Wednesday	1092
10/2/2011	Thursday	1111
11/2/2011	Friday	1199
12/2/2011	Saturday	1179
13/2/2011	Sunday	1128
14/2/2011	Monday	1073
15/2/2011	Tuesday	1139
16/2/2011	Wednesday	1143
17/2/2011	Thursday	1152
18/2/2011	Friday	1154
19/2/2011	Saturday	1050
20/2/2011	Sunday	1073
21/2/2011	Monday	1046
22/2/2011	Tuesday	1036
23/2/2011	Wednesday	998
24/2/2011	Thursday	961
25/2/2011	Friday	879
26/2/2011	Saturday	903
27/2/2011	Sunday	978
28/2/2011	Monday	999
	Model Price	1073
	Predicted Price	1500- 1700
	NA- No Auction	

Speculative sentiments about February rains advancing harvest of the next season and liquidity problems faced by upcountry traders put cardamom market under pressure. The reduced market arrivals indicate that the exaggerated perception of farmers holding huge stock is wrong. Once the speculative elements switch their positions, prices are expected to improve.

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