Price Forecasting of Ragi in Hassan Market of Karnataka – A Timeseries Approach

Govindaraju, V Srinivasa Rao, D Ramesh and V Sitarambabu

Department of Statistics and Computer Applications, Agricultural College, Bapatla, A. P.

ABSTRACT

The present study is an attempt to forecast the prices of ragi at Hassan market of Karnataka till May 2022 using various sources of secondary data. The ARIMA methodology was employed to forecast and for diagnostics of the model MAPE, MAE, AIC, and R^2 were used. It is found that the model ARIMA(2,0,2)(1,0,1)[12] is appropriate over the other possible models and the prices are estimated as 2327 Rs./qtl in August, 2021, which is the highest during the forecast period. Hence, farmers need to plan the production process in such a way that a good price for the product can be expected.

Keywords: *ARIMA, Forecasting, Price and Ragi.*