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Forecasts of agricultural production and prices are intended to be useful for farmers, governments, and agribusiness industries. Because of the special position of food production in a nation's security, governments have become both principal suppliers and main users of agricultural forecasts.

Economic forecasting in agriculture

Forecasting techniques in agriculture include, inter alia, forecasting of production/ yield/ area of crops and forewarning of incidence of crop pests and diseases. Crop yield forecasts are extremely useful in formulation of policies regarding stock, distribution and supply of agricultural produce to different areas in the country.

FORECASTING TECHNIQUES IN AGRICULTURE

Price analysis tends to be backward looking, while price forecasting is forward looking. Price Analysis: - Goal is to understand the complex array of forces that influence the level and behavior of commodity prices - Aids in understanding performance of commodity markets - Aids in the development of policy, and is a key component of the policy ...

Chapter 2 Commodity Price Analysis and Forecasting

Cameron S. Thraen; Goodwin, John W. Agricultural Price Analysis and Forecasting. New York: John Wiley & Sons, 1994, xii + 344 pp., cloth \$52.95, American J

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The scientific and effective forecasting method is conducive to correctly guide agricultural production, realize the balance of supply and demand of agricultural commodities, increase peasants' income, and provide decision-making basis for the government to adjust agricultural economic structure and implement targeted macro-control [1 - 3].

A Novel Agricultural Commodity Price Forecasting Model ...

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