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Fundamental analysis: use of economic models and data on production, consumption, income, etc. to forecast prices. You will recognize this approach as balance sheet analysis in chapter 3. Reduced form time-series econometric: use of statistical econometric models that features minimal inputs beyond a few recent prices to generate a forecasting model.

Chapter 2 Commodity Price Analysis and Forecasting

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Prediction of the prices may help the agriculture supply chain in making necessary decisions in minimizing and managing the risk of price fluctuations. As a result of the reduction in agricultural production due to unstable climatic conditions, global warming etc., predictive analytics is expected to solve the problems of the common man.

Predictive analytics in Agriculture: Forecasting prices of ...

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