Visit Us - www.researchjournal.co.in ■ DOI : 10.15740/HAS/IRJAES/6.1/67-73

International Research Journal of Agricultural Economics and Statistics

Volume 6 | Issue 1 | March, 2015 | 67-73 ■ e ISSN-2231-6434 |

**Research Paper**

# Soybean price movement across major markets of Maharashtra

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***Paper History* :**
**Received** : *20.08.2014;*
**Revised** : *07.01.2015;*
**Accepted** : *24.01.2015*

**ABSTRACT :** Soybean is the leading oilseed produced globally. Huge fluctuations in prices of farm produce are observed during past few years. The present study aimed to study price movement of soybean *i.e.* seasonal variation, price volatility and co-integration among the major soybean markets in Maharashtra. For study purpose the data related to monthly average prices and arrivals of soybean were collected from major markets in Maharashtra state *viz*., Akola, Washim, Latur and Nagpur for the period 2003-2013. Moving average method used to study seasonal variations. The econometric tools like ADF test, Johansen's multiple co-integration test, Granger causality test and ARCH-GARCH model were used study price volatility and co integration among different markets. The results of the study showed that the prices of soybean were higher in the months from June to August in all selected markets. The cyclical variation observed in the prices of soybean in the selected markets. For all selected markets the price series showed the consequences of unit root and were stationary at first difference. The selected markets show long run equilibrium relationship and co-integration between them. Most of the markets showed bidirectional influence on soybean prices of each other. Akola, Washim, Latur, and Nagpur market, recorded low price volatility in soybean prices.

**KEY WORDS :** Soybean, ADF test, ARCH- GARCH, Co-integration, Granger causality test, Price movement, price volatility, Seasonal variation

**HOW TO CITE THIS PAPER :** Patil, V.K. and Tingre, A.S. (2015). Soybean price movement across major markets of Maharashtra. *Internat. Res. J. Agric. Eco. & Stat.,* **6** (1) : 67-73.