Producer price forecasting in beef cattle sector

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The goal of this paper is to introduce a model which creates a system by using a chain of simple statistical methods. This model is able to give an approaching estimation from the inputs' price changes to the prices of the output(s) (which of the inputs have the biggest effect on the output). By this way we are able to define the measure of the risk of the entrepreneurs, the companies or even the agricultural producers. The defined risk factors serve as a basis of the later analyses where the decision makers can classify these risk factors to choose the best methods to risk management. The model is tested on beef cattle sector where the authors are making an experiment to explain the changes of the beef producer price with the price changes of the predefined key input factors.

Keywords: beef cattle sector, forecasting model, risk management, price forecasting