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Dynamic Behavior of the Onion Price in Turkey

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<u>Abstract:</u> This study analyzes the onion market and the dynamic behavior of real onion prices in Turkey. The price responsiveness of the supply, demand and export of dry onions was determined. The equilibrium price for producers was derived using the market closing condition of the partial equilibrium model. Price flexibility was also estimated using wholesale market data. The results verified the existence of cyclical behavior of onion prices in the market. The elasticities evaluated at the sample mean were 0.26, -1.02, and -0.24 for supply, export demand and flexibility respectively. The household consumption data indicates that per capita consumption of onions increases as income grows and decreases as the urban population rises.

Key Words: Turkey, Onion Markets, Dynamic behovior of the Onion Price, Price Dynamism, Price Flexibility

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