CHAPTER FIVE

BEHAVIOUR OF TOBACCO PRICES

The present investigation attempts to study the price received by the grower of bidi tobacco. Bidi tobacco leaves the hands of the grower in the form of 'anagad' during the post-harvest period falling between February and May normally. During the rest of the year, tobacco transactions take place among the traders and they are generally in the form of 'jarda'. In this course the grower is totally out of picture. Hence, at this juncture, the analysis is restricted to an understanding of the levels and variations in the prices of 'anagad' tobacco.

PRICE MOVEMENTS

Efforts were made to glean information from prominent traders in Nipani market regarding the seasonal price-range they adopted every year, but in vain. On one or the other pretext they avoided giving this information. Hence this important source of data could not at all be availed of. The only place to get some recorded data was the Agricultural Produce Market Committee, Nipani. It maintained monthwise data of tobacco prices since the enforcement of market regulation. Therefore, this data was used to analyse the behaviour of prices.

A point of clarification in this context. It has been noted in Chapter four that the price information that reached to the APMC did not reveal the actual prices agreed upon by the grower-sellers and trader-buyers and thereby the range of ruling market prices. The recorded prices for the APMC were adjusted to

accommodate for unjust deductions and hence the effective prices were always lower than the agreed market prices. As such, it was observed that the price data of the APMC did not reflect the transaction prices of bidi tobacco. This position, however, may not jeopardise the intended analysis, because the reported prices reflected in toto the movements of market prices.

Furthermore, a small proportion of tobacco transactions took place under the eye of the APMC through auction sales. Some small consignments entered this channel and were bid high. In fact, some of them were exceptions of market behaviour rather than the general behaviour. Considerably high prices effected in this manner for smaller lots also went into the records of the APMC. This position may not vitiate the inferences.

Price data for a decade from 1973 to 1983 is given in Table-1. It pertains to four months only, March to June, the marketing season of anagad tobacco. All the details in the table exhibit wide fluctuations in price from year to year. Over the decade, 1978 season was marked by phenomenal price slump whereas 1976 season experienced the highest price level. Price movements were erratic from 1973 to 1979; since 1980 the movements were not only much smoothened but remained mostly on higher side. This change was certainly significant and, therefore, a search into the causative factors would throw some light on the phenomenon. This is deferred for the next section.

In the light of the mean of the average minimum and maximum

Table-1

PRICE VARIATION OF BIDI TOBACCO IN NIPANI MARKET (1973-83) (Rs. per Quintal)

106A

| Year	March		April		May		June		Average		Gap between average minimum & maximum prices	Mean of average prices	Annual percentage variation in mean price
	Min.	Max.	Min.	Max.	Min.	Max.	Min.	Max.	Min.	Max.			
1973	250	800	200	710	370	700	350	780	293	748	455	520	—
1974	190	710	200	620	170	610	200	610	190	663	473	427	- 17.88
1975	280	740	250	1265	210	910	250	925	251	960	709	606	+ 41.92
1976	410	1250	685	1245	690	1300	700	1365	621	1290	669	956	+ 57.76
1977	650	1320	370	1300	270	1160	250	1005	385	1196	811	791	- 17.26
1978	255	650	285	685	140	680	110	595	198	653	455	426	- 46.14
1979	240	690	275	980	330	1000	340	1025	296	924	628	610	+ 43.19
1980	310	1100	290	1090	290	1030	265	1000	289	1055	766	672	+ 10.16
1981	430	1040	N.A.	N.A.	500	1225	300	1000	410	1088	678	749	+ 11.46
1982	450	1045	400	1000	470	1000	500	1010	455	1014	459	735	- 1.87
1983	550	1145	500	1100	570	1100	600	1110	555	1114	559	835	+ 13.61

N.A. - Not Available

Source: Annual Reports of the Agricultural Produce Market Committee, Nipani.

prices, annual percentage variations in the mean values can be used as a base to know the price behaviour. It can be noticed from Table 1 that prices of bidi tobacco behaved differently before 1980 and since 1980. As is said, earlier during 1973 to 1980 peaks and troughs in the mean prices were much pronounced showing thereby sharp changes. In 1974, the mean price slumped by 17.88 per cent, but shot up by 41.92 per cent in 1975 and again by 57.76 per cent in 1976. This was followed by two successive years of price decline, first by 17.26 per cent in 1977 and then by a sharp fall to the extent of 46.14 per cent in 1978. The year 1979 registered a price hike by 43.19 per cent. Such uneven and marked price changes were indicative of inorderly market conditions full with price uncertainties. Such conditions hardly protected the interests of the growers.

This volatile situation changed with 1980. Barring a marginal price fall in 1982, prices in the remaining three years showed an increase of about 10 to 13 per cent. During these four years at least the growers were protected from price depression. On the contrary, a sustained increase must have provided a relief from price and income uncertainties.

Another noticeable feature is the behaviour of maximum and minimum prices. Till 1979 and excepting 1976, average minimum prices moved within a narrow range whereas average maximum prices moved within a wider range with the result that the gap between minimum and maximum prices exhibited an

SEASONAL (March–June) PRICE VARIATIONS OF BIDI-
-TOBACCO IN NIPANI MARKET (1973–1983)
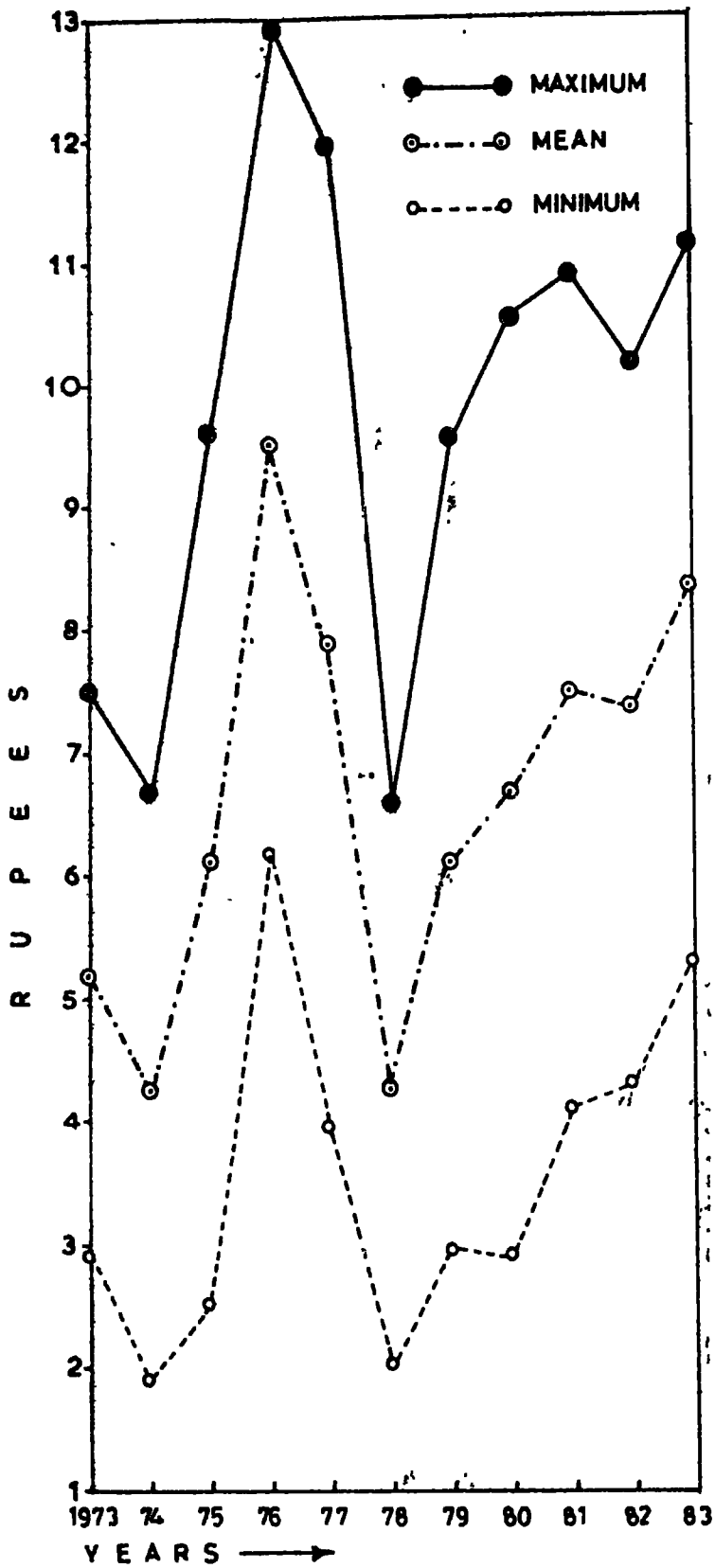
increasing trend. The position was exactly reversed since 1980 for the reason that the average maximum prices in 1983 were up by just 5.59 per cent compared to 1980 but the average minimum prices were raised by 92.04 per cent over the period. It means that the market forces were operating in such a manner as to deliberately apply a price ceiling around a particular price line and simultaneously to lift up the floor prices to provide a solace to the small farmers. It is an expression of a deliberate price planning in the market.

Finally, with the help of Table-1, attempt can be made to know the sequence of price change with reference to the four months of the season. It could be seen that, by and large, the minimum price remained low in March, that is, at the beginning of the season and advanced with its progress. The course of the maximum prices was opposite, higher with the ushering in of the season and declining gradually. This can reflect the buying pattern of the traders. With the initiation of the season, the buyers of bidi tobacco must be giving priority to capturing a substantial quantity of better quality bidi tobacco and then go for buying of the low quality produce. There is, and need not be, a clearcut demarcation of purchasing activity as is described. It points out merely to the periodical preferences of the buyers that have some bearing on the levels of minimum and maximum prices at different points of time over the season.

MARKET INFLUENCES

As market regulation of bidi tobacco trade in Nipani Tract has so far remained more or less formal and as the tobacco prices are not administered by any act of the government of the State, the market structure has a sway over the resulting price. Apparently, the market price can be seen as a result of the interaction of the forces of demand and supply. But the forces in action are not so clear as to correspond with a fair degree of competition. In fact the market is analogous to oligopoly on account of the existence of a few prominent traders who collude to frame the price policy for every season, at times, under price leadership. Other strong factors having bearing on the price are production of bidi tobacco in Nipani Tract as also in Gujarat area. Accumulated stocks do not figure in as influencing factor as for most of the times production has been matched by effective demand on account of the best quality of the produce and nationwide demand for the same. Stocks held are usually the stocks-in-trade rather than unsold stocks and the former are in the form of jarda or jardi and not anagad. Thus, price is a function of production of bidi tobacco in Nipani Tract, production in Gujarat Area (Charotar Area), oligopolistic forces in the market and demand for the commodity from local and upcountry bidi manufacturers. To this one has to add the most subjective factor of personal relationships between the buyer-trader and grower-seller. In brief,

$P = f$ (On, Og, M, D, R) where -

P - price of bidi tobacco.

On - output in Nipani Tract.

Og - output in Gujarat Area.

M - market structure.

D - demand for bidi tobacco.

R - degree of buyer-seller relationship.

These are the most prominent factors that shape the qualitywise market price of bidi tobacco in Nipani Tract. Now each of them can be dealt with more elaborately particularly to know the extent of its influence on price.

(A) Output in Nipani Tract and Market Price

To begin with, how far does the local production influence the price of bidi tobacco in Nipani market ? In fact, output from Nipani Tract (actually, from Nipani Area as a whole) should cause a substantial influence on the market price, but it does not happen so. To substantiate this coefficient of correlation between price and Nipani Tract output of bidi tobacco can be calculated as below:

Table-2

COEFFICIENT OF CORRELATION BETWEEN NIPANI
PRODUCTION AND PRICE IN NIPANI MARKET.

Year	X	Y
1973	165	520
1974	218	427

Table-2 contd.

Year	X	Y
1975	231	606
1976	188	656
1977	198	791
1978	235	426
1979	225	610
1980	171	672
1981	143	749
1982	224	735
1983	253	835

Note: 1. X denotes production in Nipani Tract.
Production figures are in thousand quintals.

2. y denotes price. Here mean price of average minimum and maximum price as given in Table-1 is taken.

After calculations, we get -

$n = 11$

$\Sigma x = 2251$

$\Sigma y = 7027$

$\Sigma x^2 = 472383$

$\Sigma y^2 = 4679593$

$\Sigma xy = 1434092$

Putting
Now let us put these figures into the following formula to obtain coefficient of correlation,

$$r = \frac{\Sigma xy - \dfrac{\Sigma x \ \Sigma y}{n}}{\left[\left(\Sigma x^2 - \dfrac{(\Sigma x)^2}{n}\right)\left(\Sigma y^2 - \dfrac{(\Sigma y)^2}{n}\right)\right]^{1/2}}$$

$$= -0.08$$

The correlation coefficient comes to minus 0.08 indicating that local production normally has no impact on local market price of bidi tobacco. This is rather surprisng !

(B) Output of Gujarat Area and Market Price

' As Gujarat Area (Charotar Area) produces bulk of aggregate bidi tobacco in the country, production in this region is bound to cause some influence on the price in Nipani market. The traders in Nipani market are alert about the crop and price position there and in this light make their policy decisions regarding purchase price of anagad tobacco. To what extent such a linking influences tobacco price in Nipani market ? Coefficient of correlation between the two factors would be an useful aid.

Table-3

COEFFICIENT OF CORRELATION BETWEEN PRODUCTION OF BIDI TOBACCO IN GUJARAT AREA AND PRICE IN NIPANI MARKET

Year	X	Y
1973	1101	520
1974	1310	427
1975	1279	606

Table-3`contd.

Year	X	Y
1976	1166	656
1977	1399	791
1978	1253	426
1979	1536	610
1980	1749	672
1981	1852	749

Note: 1. x denotes production in Gujarat Area. Production figures are in thousand quintals.

2. y denotes price. Here mean price of average minimum and maximum price as given in Table-1 is taken.

3. Production figures for 1982 and 1983 were not available from the sources at hand, hence they are absent.

After calculations, we get -

$n = 9$

$\Sigma x = 12645$

$\Sigma y = 5457$

$\Sigma x^2 = 18299109$

$\Sigma y^2 = 3442143$

$\Sigma xy = 7811683$

Putting these figures into the following furmula we will get for coefficient of correlation,

$$r = \frac{\Sigma xy - \dfrac{\Sigma x \; \Sigma y}{n}}{\left[\; (\Sigma x^2 - \dfrac{(\Sigma x)^2}{n}) \; (\Sigma y^2 - \dfrac{(\Sigma y)^2}{n}) \; \right]^{1/2}}$$

$$= 0.54$$

The calculations reveal a positive correlation (+ 0.54) between the two variables in question. The correlation is thus significant though not very strong. It indicates that with increase in production of tobacco in Gujarat Area normally the price of Nipani Tract also increases. The reason is that if the increased output from Gujarat is to be used in bidi production the manufacturers need more of Nipani tobacco for their bidi blend. As the supply of Nipani tobacco so far has not increased in consonance with the enhanced demand, the balance between demand and supply has been attained by rising price in Nipani market.

(C) Market Structure

Bidi tobacco market in Nipani has been since long dominated by a few prominent trading firms, including a couple of relatively giant firms. These 'leading firms' form a nucleus around which the smaller ones rotate. They are a link between upcountry bidi manufacturers on the one hand and the smaller traders and growers on the other hand. They are the pace-setters in the market. Because of the small number, they have chances to communicate with each other and adopt price pooling. Often

the vanguards in the business play the role of price leader and
thus collusive action by traders is an obvious phenomenon in
the market. Hence, the market structure manifests the characteris-
tics of oligopolistic market.

In the light of Table-1, we note one fact that till almost
1980, the leading firms were rather active in pursuing their own
price policies almost independently of what the rivals do. There
have been plenty of instances of the kind. Consequently,
especially for better quality of bidi tobacco, price raising
method was often used by the traders. Market price, therefore,
was influenced by the volatile nature of each leading trader;
it resulted into price instability and uncertainty. This situation
appears to have changed since 1980 season. An immediate cause was
the farmers' agitation on the verge of the season. The traders
realised a need to form a strong front in order to maintain their
position in the trade and safeguard their interests. The outcome
has been closer ties among them for decision making; price
collusion and price leadership were accepted as instruments to
maintain their sway over the market. They have decided to keep
the upper prices little suppressed around a limit of Rs. 11 per
kilogram and provide a lever to the lower prices. Details are
already discussed in the context of Table-1. Thus since 1980,
the traders have adopted a systematic policy of price administra-
tion.

(D) <u>Demand Situation</u>

There is almost an assured demand for Nipani tobacco for
two reasons. Firstly, production of tobacco in Nipani Tract is
about 10 per cent of the Gujarat production. Secondly, Nipani
tobacco is qualitatively the best as it has a very good taste,
flavour, aroma and keeping quality. Gujarat tobacco stands low
in this comparison. For the bidi manufacturers in the country,
their bidi blend must contain at least some portion of Nipani
tobacco. It is this factor which primarily has provided an
assured demand for Nipani tobacco. Therefore, lack of sufficient
demand is never a problem on the whole. Under the circumstances,
price should not have caused any concern to growers particularly;
price fluctuations also should not have been erratic. But in
fact they have been so for a long time. Why ? Here the role
of the upcountry bidi manufacturers is significant. They really
hold the strings in the market just like the puppet-player. As
most of the trade between traders at Nipani and the upcountry
bidi manufacturers is in the form of commission agency, the
quality and quantity of tobacco to be purchased for the specific
bidi manufacture are dictated by the latter along with a strong
hand on the price of purchase. Thus, the local trader, however
big he may be, awaits fnstructions from his upcountry customer
who ultimately sets the ball rolling. His purchase programme is
not even during the season which causes price fluctuations in
the market. Of late, the bidi manufacturers themselves are conduct-
ing purchase operations through their representatives posted at

Nipani for the entire season. This fact completes the hold of the bidi manufacturers on the trade.

(E) Grower-Trader Relationship

Two subjective elements are constantly in operation in the market. One is the decision regarding tobacco quality by the trader by means of smoking test and/or visual examination of the sample. The grower-seller has no say in this respect. The trader, by himself, discloses the price which has to be accepted by the seller. The grower is in a fixed position as to either accept the price offered or reject it and find a buyer elsewhere. The latter course usually is not a preferable one and hence the grower has to accept the offer willy-nilly and at the most request the trader to enhance the price to some extent; the request is normally turned down. The ultimate decision rests on the personal linkages between the grower and the trader. Because of intimacy for long time, the trader obliges the grower by enhancing the price to some extent irrespective of the quality of the produce.

CONCLUSION

So far no specific efforts have been made to link price with cost of production. Till the farmers' agitation in 1980, the issue was beyond imagination. Though cost factor has come up, scientific studies on cost aspect have been lacking, though of late some attempts are made. These attempts are restricted to

estimating Cost C; cost of marketing, cost of transport, compensation for risk and uncertainty, etc. have been left out in such estimations. Price analysis is lacking. The present study strives to fill in such gaps.

So far as 1981-82 and 1982-83 prices of bidi tobacco in Nipani Tract were concerned, they covered the cost of production as estimated and left some surplus for the grower. Hence, the contention that the tobacco grower is at a loss is disproved by the statistical details of the two years. Notwithstanding this, there is still scope for improvement of grower's gains. Increasing operational efficiency of the APMC, Nipani, development of co-operative organisations of growers for marketing of their produce, controlling supply and improvement of farm technology would provide some solace to the grower in his endeavour to secure a better deal.

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तंबाखू उत्पादन आणि विपणन ह्याचाविषयीची प्रश्नावली.
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भाग एक·   शेतकरी आणि शेती संबंधीची प्राथमिक माहिती.

१)   शेतक-याचे पूर्ण नांव व गांव   ....

२)   लागवडी खालील एकंदर जमिन   ....

     एकर——————गुंठे——————प्रकार——————

३)   जमिन धारणा पद्धत :

     स्वत:——————हिश्श्याने——————फाळ्याने——————

४)   घेतली जाणारी पिके व .... ह्योग,
                प्रत्येकाचे—

     पिके   ह्योग·
                        एकर   गुंठे·

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५)   तंबाखूची जात·

६)   झाडांची संख्या (एकरी) :—————झाडामधील अंतर—————पानांची संख्या—

७)   पाण्याची सोय :— विहीर / ओढा / नदी / विकतचे / पाऊस / इतर·

८)   शेती करण्यासाठी आवश्यक असणारी साधनें.

तपशील	खरेदी किंमत रु· पैसे	आयुष्य	घासारा रु· पैसे
१) लाकडी नांगर·			
२) लोखंडी नांगर·			
३) बैलगाडी·			
४) विजेचा पंप·			
५) डिझेल इंजिन·			
६) औषधे पंप·			
७) कुळव·			
८) तंबाखूतील पेटटी·			
९) तंबाखू, दोरी, घुरपे, व·			
१०) पाईप लाईनचा खर्च·			
११) ट्रॅक्टर·			
१२) इंजिन हाऊस·			
१३) खोप, गोठा·			
१४) इतर·			

९)   बैलजोडी व्यवस्थापन खर्च·

भाग दोन·

उत्पादन खर्चा संबंधिचा तपशिल	प्रमाण	किंमत रु. पै	खर्च	
			१९६१-६२ रु. पै.	१९६२-६१ रु. पै.
१) उन्हाळी खर्च· (लावणी पूर्वींचा) (हिरव्या खाताचा खर्च)				
१) उन्हाळी नांगरट·				
२) मेढया बसविणी·				
३) उन्हाळी कुळव·				
४) ताग / उडीद बी·				
५) ताग / उडीद पेरणी				
६) ताग / उडीद तोडणी व गाडणी·				
७) इतर·				
२) तरुचा खर्च				
१) तरु विकत घोतले असल्यास				
२) तरु तयार केले असल्यास				
१) तंबाखू बी·				
२) गादे तयार करणे·				
३) खाते·				
४) किटकनाशके·				
५) मजुरी·				
६) इतर·				
३) खाताचा खर्च·				
रासायनिक खाते·				
१) युरिया·				
२) सुपर फॉस्फेट·				
३) अमोनियम सल्फेट·				
४) सल्फेट ऑफ पोटेश·				
५) सी·ए·एन·				
६) डाय अमो· फॉस्फेट·				
७) मिश्रखाते·				
४) सेंद्रिय खाते·				
शेणखात/पेंड/लिंबोळी·				
५) तंबाखू लावणी·				
मजूर दिवस दर·				
६) किटकनाशके·				
१) फायटोलॉन·				
२) मोरचूद·				
३) चुनापाणी·				
४) थिमेट·				
५) आलड्रेक्स·				
६) डिमेक्रॉन·				

उत्पादन खर्चा संबंधीचा तपशिल	प्रमाण	किंमत रु. पै.	खर्च १९८१-८२ रु. पै.	खर्च १९८१-८२ रु. पै.
१) पुढे चालु.....				
७) रोगर.				
८) फॉलीडॉल डस्ट.				
९) सेव्हिन.				
✦१०) इतर.				
७) मजुरी.				
१) पटटी मारणे.				
२) खुडा करणे.				
३) खुरपण				
४) औषध फवारणी				
५) खाते घालणे.				
६) पाणी पाजणे				
७) घाळ काढणे.				
८) कापणे / चाप घालणे.				
९) रखावाली.				
१०) इतर.				
८) पाण्याचा खर्च				
१) स्वतःच्या विहीरिचे पाणी दिल्यास. डिझेल/विज/ऑईल/रिपेरी/ इतर.				
२) भाड्याने पाणी घेतल्यास. किती वेळा व /कोणत्या - दराने ?				
९) भांडवल. (खोबते /अद्दून पडलेले)				
१) स्वतःचे किती				
२) कर्जाने घेतले असल्यास कोणाकडून / दर.				
१) व्यापारी बॅंक.				
२) सोसायटी.				
३) व्यापारी.				
४) इतर.				
१०) शेती सुधारण्यासाठी काय केले				
१) बांध बंदिस्ती.				
२) सारवणी.				
३) जमिन एक्सारखी करणे.				
४) इतर.				
११) शेतफाका, कर, इत्यादि.				

उत्पादन खर्चां संबंधीचा तपशील	प्रमाण	किंमत रु. पै.	वर्ष	
			१९८१-८२ रु. पै.	१९८१-८३ रु.
१२) तंबाखू भरण्यासाठी लागणारे बारदान व ताळपत्री.				
१३) भरणावळ मंजुरी बोद शिवण्यावळ खर्च. मंजुरी सुतळी.				
१४) वाहतुकीचा खर्च. (शेतातून घराकडे) माल स्वच्छ करणें				
१५) व्यवस्थापन खर्च.				
१६) धोका व अनिश्चितता.				
भाग तीन. विपणन खर्च.				
१) वाहतूक खर्च. (घरातून– –व्यापा–याकडे).				
२) एंट्री टॅक्स.				
३) मार्केट सेस.				
४) बू बारदानासहित एकंदर वजन				
५) सूट.				
१) बारदान सूट.				
२) कांटा /कलम सूट.				
३) काडी/माती/हवा सूट.				
४) रोखा सूट.				
५) दलाली.				
६) इतर				
६) निव्वळ वजन.				
७) मिळालेला दर.				
८) मिळालेली रक्म.				
भाग चार. इतर उत्पन्न				
काडी, खोळखी, व सठ यांच्या विक्री पासुन मिळालेले उत्पन्न.				