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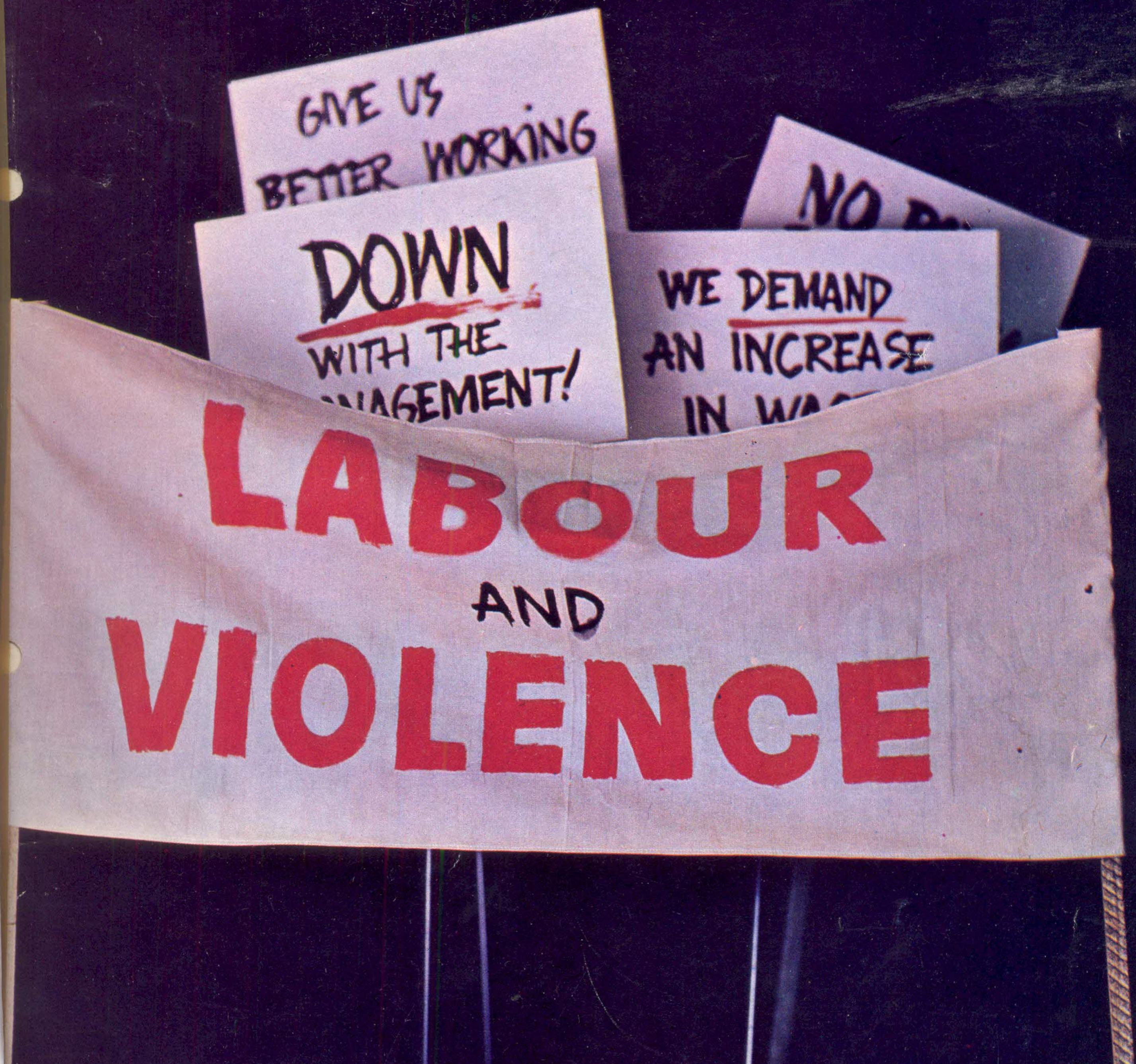

Sivakasi: India's match makers

Commodities

Price movements between 7th September and 19th September 1981

Commodity	Variety	Units	Prices as on 5th Sept. 1981 Rs.	Current prices as on 19th Sept. 1981 Rs.	Official prices Rs.	January-August 1981 High Rs.	January-August 1981 Low Rs.	1980 High Rs.	1980 Low Rs.
Non-ferrous metals* **					MMTC Prices				
Lead	Virgin	100 kg.	1395.00	1385.00	1300.00	1415.00	1145.00	1700.00	1235.00
Tin	Virgin	10 kg.	2060.00	2060.00	1950.00	2090.00	1980.00	2325.00	1970.00
Zinc	Virgin	100 kg.	1830.00	1840.00	1600.00	1845.00	1400.00	1440.00	1335.00
Copper	scrap	100 kg.	2990.00	2985.00	—	3130.00	2975.00	3135.00	2920.00
Brass	scrap	100 kg.	2650.00	2640.00	—	2630.00	2390.00	2500.00	2300.00
Aluminium	scrap	100 kg.	1485.00	1480.00	—	1545.00	1500.00	1560.00	1439.00
Ferrous Scrap*									
Heavy melting No.1		tonne	2000/2050	2000/2050	—	2050.00	1850.00	1900.00	1600.00
Stainless steel sheet cutting (non-magnetic)		tonne	11050.00	12000.00	—	14000.00	9600.00	9600.00	9000.00
Re-rollable scrap		tonne	3200.00	3250.00	—	3200.00	2700.00	3050.00	1500.00
Pig Iron ***		tonne	2575.00	2500.00	1450.00	2550.00	2100.00	2450.00	1600.00
Steel***					JPC Prices				
Rounds	6 mm	tonne	4300.00	4500.00	—	5400.00	4100.00	4700.00	3600.00
Rounds	10 mm	tonne	4000.00	4200.00	—	5150.00	4000.00	4500.00	3550.00
Joists	150x75/80 mm	tonne	5300.00	5400.00	3305.00	5650.00	5000.00	5150.00	3800.00
Channels	40x100 mm	tonne	5900.00	5900.00	3302.00	5900.00	5500.00	—	—
Equal angles	50x50x60 mm	tonne	4100.00	4300.00	3150.00	4900.00	4150.00	8400.00	3800.00
Sheet G.C.	24 gauge	tonne	8000.00	8200.00	6915.00	9500.00	7700.00	8400.00	7200.00
Sheet G.P.	24 gauge	tonne	7400.00	7600.00	6785.00	9300.00	7000.00	7300.00	6400.00
Chemicals***									
Soda Ash**	Tata	50 kg.	120/122	117/120	—	125.00	120.00	175.00	125.00
Soda Ash	Birla	50 kg.	118/120	117/116	—	120.00	115.00	165.00	120.00
Cement	Controlled	tonne	609/629	609/629	—	629.00	593.00	—	—
Cement	Open market	tonne	2400.00	2300.00	—	2600.00	2100.00	—	—
Sugar	C-30	100 kg.	550/570	540/560	—	930.00	540.00	850.00	410.00
Yarn									
Viscose	120-D	kg.	24.88	25.00	—	24.75	19.43	—	—
Nylon	20-D	kg.	162.00	162.00	—	164.00	140.00	156.00	143.00

* Ferrous scrap prices are ex-yard in rupees ** MMTC and JPC prices etc. are exclusive of sales tax and octroi

*** Average Open market price exclusive of sales tax, octroi etc.

Groundnut oil revives

Divergent conditions prevailed in most of the commodity markets during the fortnight ended September 19, 1981.

Edible oil and seeds. The upsurge in groundnut oil prices resumed after a brief spell. Groundnut oil prices had declined following raids on traders and stockists throughout the country. Groundnut oil which was quoted around Rs. 151 per 10 kg. on 7th September touched a peak of Rs. 165.36 per 10 kg. on 19th September. Incidentally this is the voluntary ceiling price fixed by the traders. The revival in groundnut oil prices shows that the recent raids on traders were a mere eyewash and the trading community continues to have a firm grip on the commodity.

Imported oil prices moved more or less in sympathy with groundnut oil prices. Palmoliene prices which were quoted around Rs. 138 per 10 kg. moved upto Rs. 142 per 10 kg. on 12th September. However, prices declined in the second week due to increased availability through the public distribution system. The market for castor seed and linseed oil remained listless due to poor enquiries.

Ferrous scrap. Bullish tendencies prevailed in the local ferrous scrap market due to good demand. During the fortnight the Union government canalised imported pig iron through the Steel Authority of India (SAIL), with effect from 4th September 1981. The import of pig iron was under open general licence (OGL) for the last two years. However most of the units in the industry were not importing pig iron due to the prohibitively high cost of the material.

The ministry of commerce has requested the ministry of finance to waive import duty on imported pig iron. If this proposal is accepted, the availability of pig iron will improve considerably. Pig iron prices are quoted around Rs. 2,500—2,600 per tonne.

Sugar: Sugar C-30 prices fluctuated within a narrow range of Rs. 535 to Rs. 550 per quintal. The sugar prices are steady because of sustained demand on account of the festival season. In Delhi, mill delivery prices for C-30 variety were quoted around Rs. 440 to 460 per quintal. Khandsari prices ruled steady.

Bullion: Gold and silver prices ruled steady in absence of any new developments. Gold prices ruled steady around Rs. 1,750 per 10 grammes while silver prices ruled steady around Rs. 2,725 to 2,730 per kg.

Cotton and chemicals markets ruled steady.