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# CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	ROLE OF IT IN COMMERCE EDUCATION IN INDIA: A KEY TO ACHIEVE INCLUSIVE GROWTH AND SUSTAINABILITY <i>DR. SONAL SHARMA &amp; DR. M. K. SINGH</i>	1
2.	AGRIBUSINESS POTENTIAL IMPACT OF HORTICULTURE CROPS: AN AGRICULTURAL ECONOMIC ANALYSIS OF CASHEW NUT IN TAMIL NADU <i>DR. R. LOGANATHAN &amp; DR. M. CHANDRASEKARAN</i>	8
3.	REAL IMPACT OF IMPACT FACTOR RESEARCH JOURNALS ON RESEARCH PAPERS <i>SHUBHANGI JAIN &amp; DR. PRATEEK SHARMA</i>	13
4.	GREEN CONSUMERISM: AWARENESS OF ENVIRONMENTAL ISSUES AMONG CONSUMERS IN TAMILNADU <i>DR. K. SALEEM KHAN, DR. A. MOHAMED SALI &amp; K. SHARIFA NIZARA</i>	21
5.	REFINED HR SCENARIO IN INDIAN IT INDUSTRY <i>U. JEYASUTHARSAN &amp; DR. N. RAJASEKAR</i>	27
6.	AN ANALYSIS OF FACTORS AFFECTING POST-HARVESTING FOOD LOSS IN PERISHABLE CHAIN <i>N. ARUNFRED &amp; DR. D. KINSLIN</i>	32
7.	ANALYSIS OF LIQUIDITY AND PROFITABILITY IN TEXTILE INDUSTRY IN INDIA <i>DR. T. MADHU SUDANA &amp; DR. B. PHANISWARA RAJU</i>	35
8.	TECHNOLOGICAL DEVELOPMENTS IN INDIAN BANKING SECTOR <i>N. SURESH BABU &amp; DR. G.V. CHALAM</i>	43
9.	FOREIGN DIRECT INVESTMENT IN MULTIBRAND RETAILING IN INDIA: FROM STAKEHOLDERS PERSPECTIVES <i>DR. P. SANTHI</i>	48
10.	COMPARATIVE STUDY OF IMAGE ENHANCEMENT TECHNIQUES <i>SANJEEV KUMAR &amp; NAVNEET GOLCHHA</i>	53
11.	IMPLEMENTATION OF SHORTEST PATH ALGORITHM FOR RECTILINEAR STEINER TREE PROBLEM <i>SAKSHI RAJPUT</i>	57
12.	A STUDY ON FAST MOVING CONSUMER GOODS MARKETING WITH SPECIAL REFERENCE TO SAKTHI MASALA PRODUCTS <i>R. BUVANESWARI, B. BHARATHI &amp; MAHALAKSHMI VENKATESH</i>	61
13.	A STUDY ON CONSUMER BEHAVIOUR TOWARDS RETAIL STORES WITH REFERENCE TO BIG BAZAAR IN COIMBATORE CITY <i>B. DEVIPRIYA &amp; DR. M. NANDHINI</i>	64
14.	ROLE OF MARKET ORIENTATION IN PERFORMANCE OF SMALL-SCALE INDUSTRIES: A STUDY OF UNISOPENT PVT. LTD. <i>NISHU MARWAH</i>	67
15.	STRATEGIC THINKING: A KEY FOR COMPETITIVENESS IN SMALL BUSINESS OPERATING IN NIGERIA <i>ONYEAGHALA OBIOMA, H. &amp; UKPATA, SUNDAY IJUO</i>	70
16.	IS SMALL SCALE IRRIGATION A SOLUTION FOR ALLEVIATING RURAL POVERTY IN TIGRAY? (CASE STUDY IN HINTALLO WAJIRAT) <i>TEFERA KEBEDE LEYU</i>	77
17.	ENVIRONMENTAL CORRELATES OF SCIENCE, TECHNICAL, VOCATIONAL AND BUSINESS EDUCATION FOR ECONOMIC TRANSFORMATION IN NIGERIA <i>UKPATA, SUNDAY IJUO &amp; DR. ONYEUKWU, PAULINE EBERE</i>	85
18.	EMPLOYEES PERCEPTION TOWARDS HRD CLIMATE IN THE BANKING SECTOR: A CASE STUDY OF JAMMU AND KASHMIR BANK <i>RAFIA GULZAR</i>	90
19.	POVERTY REDUCTION: A PREDICATE OF HUMAN CAPACITY DEVELOPMENT IN NIGERIA <i>ONYEAGHALA, OBIOMA, H., KAPPE, MAMMAN, P. &amp; DIBAL, HYLADI STANLEY</i>	95
20.	A STUDY ON LEADERSHIP STYLES OF SELECTED ENGINEERING UNITS LOCATED IN GIDC, VITTHAL UDYOGNAGAR, GUJARAT <i>SAMIR P RATHOD &amp; MEHUL J MISTRY</i>	101
21.	ADOPTION OF THE TECHNOLOGY ACCEPTANCE MODEL TO DETERMINE THE FACTORS THAT DRIVE TO SHOP ONLINE <i>ANKUR SANGWAN</i>	107
22.	TO ASSESS THE EFFECT OF INTELLECTUAL CAPITAL ON ORGANIZATIONAL PERFORMANCE IN THE MANUFACTURING SECTOR <i>JOHN WEKESA WANJALA</i>	113
23.	THE ANALYSIS AND DERIVATION OF A NEW FRAMEWORK TO INVEST IN GOLD <i>ANKUR SANGWAN</i>	119
24.	THE FINANCIAL STATEMENT ANALYSIS OF TAMIL NADU NEWSPRINT AND PAPERS LIMITED, KARUR <i>OMBEGA OGUTA KEPHAR</i>	127
25.	NATURAL RESOURCE AND CIVIL WARS: A CRITICAL ANALYSIS <i>SIDDHARTH RATHORE</i>	136
26.	EMERGENCE OF HEDGE FUNDS: IMPLICATIONS ON THE INDIAN CAPITAL MARKET <i>ANINDITA CHAKRAVORTY</i>	140
27.	TRAINING AND DEVELOPMENT PROGRAMMES IN TAMILNADU STATE TRANSPORT CORPORATION LIMITED, KUMBAKONAM <i>D. PAUL DHINAKARAN</i>	146
28.	INDIGENIZATION OF MILITARY HARDWARE: A NECESSITY FOR INDIA? <i>SIDDHARTH RATHORE</i>	150
29.	A STUDY ON THE STATUS OF FACULTY DEVELOPMENT ACTIVITIES IN ENGINEERING INSTITUTIONS <i>S. MURALI</i>	153
30.	WIRELESS MONITORING AND RECORDING OF ENVIRONMENTAL PARAMETERS BASED ON XBEE AND PIC <i>ARAVIND.S</i>	158
	REQUEST FOR FEEDBACK & DISCLAIMER	163

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# AGRIBUSINESS POTENTIAL IMPACT OF HORTICULTURE CROPS: AN AGRICULTURAL ECONOMIC ANALYSIS OF CASHEW NUT IN TAMIL NADU

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## ABSTRACT

Cashew, a perennial dry fruit crop grown in laterite, red and coastal sandy soils of the tropical and subtropical tracts, is a native of South America. In order to study the marketing aspects of cashew, the study covered five village traders, five processors, five commission agents, one Regulated market one Cooperative Marketing Society (Sathva) who were engaged in marketing of cashew in the study area. All these market functionaries were interviewed to gather the required information. The following tools of analysis were used to analyse the samples. They viz., Price Spread Analysis, Sum-of-Average Gross Margin Method, Farmer's Share in Cashew Processor's Rupee, Export Competitiveness of major cashew export was assessed the methods like the Nominal Protection Coefficient (NPC) of Cashew, etc. Majority of the cashew farmers sold their produce through village traders. Irrigated cashew growers preferred to sell through village traders (76 per cent) than through commission agents (3 per cent), in contrary to the dry cashew growers. The net prices realized by the sample farmers accounted for 84.65, 93.66, 86.82 and 97.74 per cent of price paid by the processor in the respective channel. The price spread in channels I, II and III were Rs. 605.45, Rs.180.00, Rs.505.25 respectively. Farmers' share in processor rupee was higher in channel IV (Rs. 97.74) and low in channel I (Rs. 84.65). The marketing channel IV through which the cashew grower directly sold his produce to the processor was considered to be more efficient when compared with all other marketing channels. The NPC of cashew kernel exports during 2008-09 would reveal that NPC value under exportable hypothesis was 0.96.

## KEYWORDS

Cashew nut, Price Spread, Marketing Channel, Export Competitiveness, Nominal Protection Coefficient (NPC).

## INTRODUCTION

Cashew, a perennial dry fruit crop grown in laterite, red and coastal sandy soils of the tropical and subtropical tracts, is a native of South America. However, cashew is also grown in the most fertile-forest soils rich in organic matter found in the slopes of Eastern Ghats. Today, India has become the top producer, processor and exporter of cashew in the world with an area of 8.93 lakh hectares and it produces 6.95 lakh tonnes of raw nuts.

### GLOBAL CASHEW TRADE

Cashew ranks third in world production of edible nuts that are traded globally. World-wide trade in cashew exceeded US\$2 billion and the demand for edible cashew nut and its by products continues to be increasing. Of the total world supply, 1.1 lakh tonnes are traded in the international markets of which India (51 per cent) and Brazil (31 per cent) were the major cashew exporters.

### EXPORT OF CASHEW BY INDIA

Export of cashew kernels was 1.14 lakh tonnes valued at Rs.2, 988.40 crores and the export of Cashew Nut Shell Liquid (CNSL) was 9,099 tonnes valued at Rs.2606 lakh in the year 2008-09 ([www.dacnet.nic.in/cashewcocao/stat1](http://www.dacnet.nic.in/cashewcocao/stat1)). The major buyers of Indian cashew kernels in 2008-09 were United States of America (U.S.A.) (37 per cent), Netherlands (12 per cent), United Arab Emirates (U.A.E.) (11 per cent), and so on as detailed in Table 1.3 (Shalini Yadav, 2010).

### CASHEW ECONOMY OF TAMIL NADU

Cashew is traditionally cultivated in Tamil Nadu for the past two centuries. Cashew occupied an area of 99,168 hectares with a production of 51,667 tonnes and yield of 521 kg/ha in Tamil Nadu in the year of 2008-09 (Season and Crop Report, 2008-09).

Among the different cashew growing districts in Tamil Nadu, Ariyalur (31.4 per cent), Cuddalore (30.2 per cent) and Pudukkottai (8.5 per cent) were the major cashew growing districts accounting for about 70 per cent of the total area. Cuddalore district ranked first in terms of cashew production with 24,302 tonnes (47.0 per cent) and had the highest cashew productivity of 810 kg / ha among cashew growing districts in the state. Though Ariyalur district ranked first in area under cashew, it produced only 19 per cent of total cashew production in Tamil Nadu and its productivity was lesser (315 Kgs / ha) than the state's average productivity of 521 Kgs / ha. Pudukkottai district occupied fourth place with 5.6 per cent of total production with the productivity of 343 kg / ha (Season and Crop Report, 2008-09).

## HYPOTHESES

The following hypotheses have been formulated for the present study:

There exist different channels of cashew marketing, resulting in high variations in marketing efficiencies, and India has export competitiveness in the world cashew market.

## OBJECTIVES

The specific objectives of the study are:

1. to assess the differences in marketing practices, channels and efficiency of cashew marketing in Tamil Nadu;
2. to analyze the export competitiveness of Indian cashew and to analyze the direction and performance of cashew trade in India; and
3. to suggest suitable policy measures to reorient the export strategies of cashew nut trade

## METHODOLOGY

### MARKETING BUSINESS MODELS / TOOLS FOR TAMIL NADU, INDIA

#### SELECTION OF THE SAMPLE MARKET INTERMEDIARIES

In order to study the marketing aspects of cashew, the study covered five village traders, five processors, five commission agents, one Regulated market one Cooperative Marketing Society (Sathva) who were engaged in marketing of cashew in the study area. All these market functionaries were interviewed to gather the required information.

**1. PRICE SPREAD ANALYSIS**

1. Farmer → village Trader → Wholesaler → Processor → Trader
2. Farmer → Co-operative Marketing Society → Processor
3. Farmer → Commission Agent → Wholesaler → Processor
4. Farmer → Processor

Profits of the above said marketing channels and various market functionaries involved in moving the produce from the initial point of production till it reaches the processor were also recorded.

**2. SUM-OF-AVERAGE GROSS MARGIN METHOD**

The average gross margins of all the intermediaries were added to obtain the total marketing margin and the shares of marketing margin of different marketing functionaries in the consumer's rupee were also recorded (Acharya, (2004)).

$$MM = \frac{\sum_{i=1}^N \{S_i - P_i\}}{Q_i}$$

Where,

MM = Total Marketing Margin per unit of the product transacted in the market

$S_i$  = Sale value of a product for  $i^{th}$  intermediary

$P_i$  = Purchase value paid by the  $i^{th}$  intermediary

$Q_i$  = Quantity of the product handled by the  $i^{th}$  intermediary

$i = 1, 2, 3 \dots N$  (Number of intermediaries involved in the market chain)

**3. FARMER'S SHARE IN CASHEW PROCESSOR'S RUPEE**

Further, the share of price received by the farmer in the cashew processor's rupee was calculated with the help of the following formula:

$$F_s = (F_p / P_p) \times 100$$

Where,

$F_s$  = Farmer's share in processor's rupee (percentage)

$F_p$  = Price received by the farmer

$P_p$  = Price paid by the cashew processor

**4. EXPORT COMPETITIVENESS**

The export competitiveness of major cashew exports in the present study has been assessed by using the following method.

**4.1 NOMINAL PROTECTION COEFFICIENT (NPC) OF CASHEW**

Symbolically,  $NPC = P_d / P_r$

Where,

NPC = Nominal Protection Coefficient

$P_d$  = Domestic price of the cashew

$P_r$  = World reference price of the cashew, i.e., what the farmer would have received in case of free trade.

The wholesale price was taken as the price prevailing of Panruti market because as it was a better representation of the price of export quality cashew as compared to the wholesale price of cashew in Tamil Nadu. For the world reference price, the price of New York market was taken because New York was one of the major markets for cashew and also because of the non-availability of data of any other export market. Estimation of world reference price entails adding freight charges, insurance charge, trading margins, transportation cost etc. from New York market (USA) to Chennai port. The resulting international price was compared with domestic price.

**RESULTS & DISCUSSION****1. MARKETING CHANNEL**

In the study area, the cashew growers disposed off their produce through four different marketing channels (Table 1).

**TABLE 1: MARKETING CHANNEL FOLLOWED BY SAMPLE CASHEW FARMERS**

Channel No.	Marketing Channel	No. of Farmers Adopted	Qty. Sold Kg/Farm
I.	Farmer → Village trader → Wholesaler → Processor	124 (68.89)	1302 (63.57)
II.	Farmer → Cooperative marketing Society → Processor	38 (21.11)	325 (15.87)
III.	Farmer → Commission Agent → Wholesaler → Processor	12 (6.67)	241 (11.77)
IV.	Farmer → Processor	6 (3.33)	180 (8.79)
	<b>Total</b>	<b>180</b> <b>(100.00)</b>	<b>2048</b> <b>(100.00)</b>

(Figures in parentheses indicate percentage to total).

**CHANNEL I**

A majority of farmers (68.89 per cent) adopted the channel I. They preferred village trader to market their produce, as the village traders made spot payment for their purchase and this was the main reason for the farmers to select this channel.

**CHANNEL II**

About 21.11 per cent of sample respondents marketed raw nuts through this channel. By marketing through cooperative marketing society they got remunerative price for their produce. In the study area, Andimadam Primary Cooperative Marketing Society also played a major role in marketing of raw nuts received from the farmers.

**CHANNEL III**

Only 6.67 per cent of the sample respondents marketed through this channel. Sometimes, commission agents purchased the raw cashew nut from the cashew growers, even when the crop was at its fruit-bearing stage itself, i.e., they acted like pre-harvest contractors.

**CHANNEL IV**

A small proportion (3.33 per cent) of farmers marketed their produce directly to the processing factories.

**2. SELECTION OF MIDDLEMEN**

It is not only the time of sale, but also the middlemen through, or to whom the produce was sold was important as it would influence the net price realized by the farmers. In the present study, farmers were found to sell their produce directly to village trader or to commission agents, cooperative societies and processing units.



TABLE 2: SELLING BEHAVIOUR OF SAMPLE CASHEW GROWERS (Kgs/farm.)

S.No.	Sample Districts	Village Trader	Cooperative Marketing Society	Commission Agent	Processing Units	Total
1.	Cuddalore	1232 ( 57.02 )	475 (21.99 )	298 (13.83)	155 (7.16)	2160 (100.00)
2.	Ariyalur	1042 (56.61)	259 (14.08)	343 (18.62)	197 (10.69)	1841 (100.00)
3.	Pudukkottai	615 ( 63.08)	105 (10.77)	159 (16.31)	96 (9.84)	975 (100.00)
	Total Dry	1024 (57.70)	306 (17.24)	283 (15.97)	161 (9.09)	1774 (100.00)
4.	Pudukkottai Irrigated-	2832 (76.03)	432 (11.60)	96 (2.58)	365 (9.79)	3725 (100.00)
	<b>Overall</b>	<b>1302 (63.58)</b>	<b>325 (15.84)</b>	<b>241 (11.78)</b>	<b>180 (8.80)</b>	<b>2048 (100.00)</b>

(Figures in parentheses indicate percentage to total).

As could be seen from the above table 2, 63 per cent of the total quantity of cashew was sold through village traders and they were followed by Co-operative Marketing Society (16 per cent), commission agent (12 per cent) and processing units (9 per cent). Majority of the cashew farmers sold their produce through village traders. Of the total quantity of cashew sold by the sample farmers, 57.02 per cent in Cuddalore district, 56.61 per cent in Ariyalur district, 63.08 per cent of dry land farms in Pudukkottai district and 76.03 per cent in irrigated farms of Pudukkottai district were sold through village traders. Co-operative marketing society accounted for 22 per cent of the total quantity sold in Cuddalore and ranked second among the marketing agencies in marketing of cashew from the farmers, as a major co-operative marketing society (SATTVA) was located in Cuddalore district. Irrigated cashew growers preferred to sell through village traders (76 per cent) than through commission agents (3 per cent), in contrary to the dry cashew growers.

### 3. COMPARISON OF PRICE SPREAD UNDER DIFFERENT CHANNELS IN CASHEW MARKETING

The marketing efficiency and price spread for cashew are presented in Table 3. In general, the producers' share in the processors' rupee has been considered as an important measure of marketing efficiency. However, from the farmers' point of view, the absolute net price realized was more relevant rather than his percentage share in processors' rupee, though a higher share would be desirable. The net prices realized by the sample farmers through the channels I, II, III and IV were worked out to Rs.3650, Rs.3681, Rs.3651 and Rs.3763 respectively. They accounted for 84.65, 93.66, 86.82 and 97.74 per cent of price paid by the processor in the respective channel. The price spread in channels I, II and III were Rs. 605.45, Rs.180.00, Rs.505.25 respectively. Farmers' share in processor rupee was higher in channel IV (Rs. 97.74) and low in channel I (Rs. 84.65). The channels II and III accounted a share of Rs.93.66 and Rs.86.82 respectively. Therefore, the marketing channel IV through which the cashew grower directly sold his produce to the processor was considered to be more efficient when compared with all other marketing channel

TABLE 3: PRICE SPREAD OF CASHEW NUT UNDER DIFFERENT MARKETING CHANNELS (Rs. per bag of 80Kgs)

S. No.	Particulars	Channel I	Channel II	Channel III	Channel IV
1.	Gross price received by the farmer	3600.00 (85.60)	3750.00 (95.41)	3700.00 (87.99)	3850.00 (100.00)
	i) Marketing cost	40.00 (0.95)	69.00 (1.75)	49.00 (1.17)	87.00 (2.26)
	ii) Net price realized	3560.00 (84.65)	3681.00 (93.66)	3651.00 (86.82)	3763.00 (97.74)
2.	Village Trader				
	i) Price paid	3600.00 (85.60)	-	-	-
	ii) Marketing cost	50.40 (1.19)	-	-	-
	iii) Marketing margin	162.00 (3.85)	-	-	-
	iv) Price received	3812.40 (90.65)	-	-	-
3.	Commission Agent				
	i) Price paid	-	-	3700.00 (87.99)	-
	ii) Marketing cost	-	-	22.00 (0.52)	-
	iii) Marketing margin (commission)	-	-	75.00 (1.78)	-
	iv) Price received	-	-	3797.00 (90.29)	-
4.	Co-operative Marketing Society				
	i) Price paid	-	3750.00 (95.41)	-	-
	ii) Marketing cost	-	80.00 (2.03)	-	-
	iii) Marketing margin	-	100.00 (2.54)	-	-
	iv) Price received	-	3930.00	-	-
5.	Wholesaler				
	i) Price paid	3812.40 (90.65)	-	3797.00 (90.29)	-
	ii) Marketing cost	331.05 (7.87)	-	327.76 (7.79)	-
	iii) Marketing margin	62.00 (1.47)	-	80.49 (1.91)	-
	iv) Price received	4205.45	-	4205.25	-
6.	Processor				
	i) Price paid	4205.45 (100.00)	3930.00 (100.00)	4205.25 (100.00)	3850.00 (100.00)
	ii) Price spread	605.45	180.00	505.25	0.00
	iii) Farmer's share in processors rupee	84.65	93.66	86.82	97.74

(Figures in parentheses indicate percentage to total).

**4. EXPORT COMPETITIVENESS OF INDIAN CASHEW KERNEL**

In the era of globalization, foreign trade policies have gained greater importance in boosting over agricultural exports. This has resulted in cut throat competition among different nations in the trade scenario of various commodities, and in this connection a country's exports will be decided by efficiency promotion and its price competitiveness. Under the WTO regime, the bilateral agreements between the countries as per which the trade of different items have taken place, is of not much importance. Hence, examining the export competitiveness of the commodities of interest for a country is utmost importance. India has higher access to global market especially for horticultural commodities. The exports of cashew kernels in India was 1.14 lakh tonnes valued at Rs.2, 988.40 crores and the export of Cashew Nut Shell Liquid (CNSL) was 9,099 tonnes valued at Rs.26.06 lakh in the year 2008-09 ([www.dacnet.nic.in/cashewcocoa/stat1](http://www.dacnet.nic.in/cashewcocoa/stat1)). The import of raw nuts was to the extent of 7.52 lakh tonnes valued at Rs.3037.35 crores in the year 2009-10 as against 6.05 lakh tonnes valued at Rs.2632.41 crores in the year 2008-09 ([www.indiastat.com](http://www.indiastat.com)). Cashew assumed importance in view of the fact that it earned a sizeable amount of foreign exchange (Rs. 22,889 million during 2007-08). Cashew is primarily an export-oriented commodity in India. The share of kernels exported in the total processed kernels in the country was 40.84 per cent in 2007-08. During 2007-08, the export of cashew kernels and CNSL was of the value of Rs. 2,288. 90 crores and Rs.11.97 crores respectively. The value of imported raw nuts was Rs.1746.80 crores and the net foreign exchange earnings were Rs. 554.07crores. Thus, import of raw nuts caused a drain to the economy (Shalini Yadav, 2010). In this context, the competitiveness of Indian cashew export was analyzed using Nominal Protection Coefficients (NPC). The nominal protection coefficients of cashew kernel were estimated for the year 2008-09 under exportable and importable hypothesis and the results of the analysis are presented in Table 4 and 5.

The Nominal Protection Coefficient (NPC) of export of cashew kernel for the year 2008-09 was found to be lower than unity (0.96) under exportable hypothesis (Table 4). This would imply that cashew kernel was a good exportable product. The nominal protection coefficient (NPC) of cashew kernel for the year 2008-09 under importable hypothesis is presented in Table 5 and this would indicate that the NPCs was found to be less than unity (0.86) which would indicate a good import substitute of raw cashew nut. The foregoing results revealed that cashew kernel was competitive in the international market and has a vast potential for export of the domestic industry.

**TABLE 4: NPC OF CASHEW KERNEL EXPORTS DURING 2008-09**

S.No	Particulars	Place	Unit	Value (Rs.)
1.	Whole sale price of cashew kernel	Panruti	Rs/Qtl.	24216.00
2.	Plus transport cost to	Chennai	Rs/Qtl.	45.20
3.	Plus marketing margin (5%)		Rs/Qtl.	1210.80
4.	Plus port clearing& handling charges		Rs/Qtl.	125.10
5.	Equal Free On Board (FOB) Price (1+2+3+4)	Chennai	Rs/Qtl.	25597.10
6.	Plus Freight charge		Rs/Qtl.	196.00
7.	Plus insurance at 2% of price		Rs/Qtl.	484.32
8.	Equals Landed cost (5+6+7)	US	Rs/Qtl.	26277.42
9.	Exchange rate		1\$=Rs.	44.00
10.	Cost, Insurance and Freight (CIF) price (Row 8/Row 9)		US\$ /Qtl	597.21
11.	Reference price	US	US\$ /Qtl	618.14
12.	NPC of cashew kernels (Row 10/Row 11)			<b>0.96</b>

Source: The Cashew Journal, 2008-09 and the Cashew Kernel Exporters of Panruti

**TABLE 5: NPC OF RAW CASHEW IMPORTS DURING 2008-09**

S.No	Particulars Place	Unit	Value
1.	Free On Board price (in US)	\$/Qtl.	618.14
2.	Plus freight from US to India	\$/Qtl.	3.56
3.	Plus insurance at 2% of price	\$/Qtl.	12.36
4.	Equals CIF price (1+2+3)	\$/Qtl.	634.06
5.	Exchange rate	1\$=Rs.	44
6.	Equals Cost, Insurance, Freight price (Row 4 * Row 5)	Rs/Qtl.	27898.64
7.	Plus port clearing charges(Chennai)	Rs/Qtl.	125.10
8.	Equals landed cost(6+7)	Rs/Qtl.	28023.74
9.	Plus transport cost (Panruti)	Rs/Qtl.	45.20
10.	Equals Landed cost (8+9)	Rs/Qtl.	28068.84
11.	Reference price (9+10)	Rs/Qtl.	28114.04
12.	Wholesale price of Cashew Kernel	Rs/Qtl.	24216.00
13.	NPC (Row 12 / Row 11)		<b>0.86</b>

Source: The Cashew Journal, 2008-09 and the Cashew Kernel Exporters of Panruti.

**EXPORT COMPETITIVENESS OF INDIAN CASHEW KERNEL**

In the context of WTO regime, the theory of comparative advantage in its simplest state reveals that a particular nation can enhance the resource use efficiency and by producing and exporting commodities in which it is relatively efficient and importing commodities in which it is relatively not so efficient. Keeping this in mind, especially in a free trade environment, it is advantageous for any country to focus on those commodities that have greater comparative advantage than others, so as to maximize its export revenue. The nominal protection coefficient explains the comparative advantage engaged by commodities in the context of free trade regime.

The analysis of export competitiveness in general, indicated that all the commodities were found to be competitive for their export to other countries as was evident from NPCs of less than unity. The NPCs for cashew kernel have been estimated both under the importable and exportable hypothesis.

The NPCs for cashew kernel under exportable and importable hypothesis were calculated for the period 2008-09 and results presented in Tables 4 and 5 respectively would reveal that under importable hypothesis, if domestic price was lower than international price plus freight, insurance, transportation and other costs involved in taking the produce from foreign market to domestic market then the produce was import competitive.

The NPC for the period 2008-09 under exportable hypothesis was 0.96 (Table 4), which revealed that the domestic prices received by the farmers were lower than the international prices, which also implied that the domestic producers were not protected or rather taxed compared to a situation prevailing under free trade condition. It also revealed that cashew kernel export had a high degree of comparative advantage in the world market, but for the trade barriers de-linking the domestic and world market. The barriers included the various policy measures pertaining to cashew, implemented by the government such as tax on raw cashew nut while importing and on exporting cashew kernel. Thus, India had a great advantage to specialize the production of raw cashew nut and to export the surplus production to earn valuable foreign exchange. India needs to capitalize this advantageous position by ensuring its position in the international market as a stable and dependable source of exportable quality cashew. There is also an urgent need to enhance the productivity levels of cashew so that cost of production can be minimized and thereby the comparative advantage could be increased. Similar results were obtained by Mruthyunjaya and Chauhan (2003).

Table 5 would reveal that the NPC value under importable hypothesis for the period 2008-09 worked out to be 0.86 implied that the domestic prices received by the farmers were below the international prices and cashew cultivators in Tamil Nadu were not protected to the extent or in effect taxed in the pricing front

compared to the free trade situation. Revealing the fact that cashew kernel was a good import substitute, the findings thus would imply that domestic prices received by farmers were below the international prices and the cashew cultivators of Tamil Nadu were net taxed on the pricing front compared to the free trade situation. Similar results were obtained by Rohini (2001) for export of South Indian tea in Tamil Nadu.

It is worth noting that the growth rates in exports of cashew kernel were increasing over a period of time on one hand and they were also export competitive on the other. Thus, the country had a comparative advantage in the export of cashew products too and this can be achieved by the concerted efforts of government by providing incentives to the cashew producers on the export of graded variety of cashew and improving infrastructure facilities to export the cashew.

## SUMMARY & CONCLUSION

A majority of farmers (68.89 per cent) adopted the channel I. They preferred village trader to market their produce, as the village traders made spot payment for their purchase and this was the main reason for the farmers to select this channel.

63 per cent of the total quantity of cashew was sold through village traders and they were followed by Co-operative Marketing Society (16 per cent), commission agent (12 per cent) and processing units (9 per cent). Co-operative marketing society accounted for 22 per cent of the total quantity sold in Cuddalore and ranked second among the marketing agencies in marketing of cashew from the farmers, as a major co-operative marketing society (SATTVA) was located in Cuddalore district.

The price spread would indicate that the marketing channel IV through which the cashew grower directly sold his produce to the processor was considered to be more efficient when compared with all other marketing channels.

The NPC of cashew kernel exports during 2008-09 would reveal that NPC value under exportable hypothesis was 0.96. This implied that the domestic prices received by the farmers were lower than the international prices, which would further explain that the domestic producers were not protected or rather taxed compared to a situation prevailing under free trade condition.

The NPC of raw cashew imports during 2008-09 would reveal that NPC value under importable hypothesis for the period 2008-09 was 0.86 and this would imply that the domestic prices received by the farmers were below the international prices and cashew cultivators in Tamil Nadu were not protected to the extent or in effect taxed in the pricing front compared to free trade situation.

The Cashew Producer's Societies (CPS) should be started with collection centres wherever they are required so that the farmers could become members and market their produce in the form of raw nuts / kernels. This system of large scale processing of raw nuts/kernels by CPS will also help to produce higher grade cashew nut kernels with uniform quality and reduce the cost of processing.

Exports strategies should also be redesigned to increase cashew exports to UK, Japan, UAE, Australia and other cashew importing countries. Cashew growers and marketers/exporters should be provided with more price incentives than domestic price level and also provided better infrastructure so as to boost the cashew exports from Tamil Nadu and also India.

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