

sian and heavy goods during January.

SPECULATION IN ' FATKA '

To a large extent, the spurt in jute goods is due to active speculation in *fatka*. Prices of heavy goods have been soaring because of heavy speculative buying in anticipation of overseas orders. Higher stocks of jute goods at the end of January are not expected to have any major adverse effect on the prices of jute goods as long as raw jute prices remain firm.

This raises a problem with which all commentators of commodity markets are familiar. Raw jute prices are rising because this season's carry-over is not expected to exceed 376,000 bales. This estimate may or may not be correct. But it is clear that raw jute prices will continue to be firm as long as imports of Pakistani raw jute remain low. It is of interest to note that the current near-boom conditions in raw jute has coincided with the decision of IJMA to continue longer working hours.

New Arrangement for Import of soda Ash, Caustic Soda and Raw Silk

THE procedure for canalising the imports of soda ash, caustic soda, sodium bicarbonate and raw silk has been announced by the Ministry of Commerce and Industry.

It has been decided to continue to give a small quota of 7½ per cent to established importers of caustic soda. Licences will also be issued to actual users of caustic soda to meet half of their requirements.

In the case of sodium bicarbonate, a quota of 10 per cent has already been announced for established importers. In addition, a certain quantity of caustic soda and sodium bicarbonate has been reserved for being licensed on an ad hoc basis.

Applications should reach the Chief Controller of Imports by February 15, 1955 giving information inter alia regarding name of supplier, source of supply and cif price, etc. Licences when issued will be subject to such conditions as may be imposed regarding distribution, sale price and profit margin.

In regard to light soda ash, im-

ports will be canalised through importer-stockists who will be required to keep buffer stocks and effect sales in a manner so as to eliminate fluctuations in prices and supplies experienced by consumers in the past.

The selling organisations of Messrs Tata Oil Mills Co Ltd and Messrs ICI (India) Ltd, have been selected for this purpose both of whom have agreed to procure soda ash from suppliers selected by the Government on the basis of offers which are being invited by means of Public-Notice. Soda ash will be stocked at convenient centres and sold in accordance with the general directions that may be issued by Government from time to time. The sale price will be fixed by Government on for Port basis and the importer-stockists will be paid remuneration for their services at the rate of 12½ per cent of the landed cost, additional profits if any on the transaction being made over to Government.

In regard to raw silk, Government have decided to canalise imports through the Central Silk Board.



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