

A Study on Significance of Weekly Shandy Market with Reference to Neyveli Thursday Shandy

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Abstract

A shandy market is a public gathering place for buying and selling of agricultural produce, livestock and non-agricultural goods. Shandy market facilitate is fulfill the daily requirements of public consumption. It is conducted on an open ground, where villagers and traders bring their agriculture produce and other available products and exchange it. In India shandy market places plays a vital role for development for economic activities. The shandy market achieves sustainable growth through transformation of goods and services in rural sectors and the shandy market should be capable of handling more varieties of goods. So, this paper study and analyse the employment opportunity and total turnover of the Neyveli Thursday shandy. Finally the article suggested that the authorities take the necessary steps to protect the shandy market.

Key words: Shandy, Weekly market, Economic contribution, Employment

Introduction

Marketing has always been in existence even before the advent of money when trade by barter was being used as a way of exchange it had revolved around marketing. Marketing is the backbone of economic activities, it is involved in different stages of production and making the final products reach the consumers. Retail markets are mostly classified on the basis of their periodicity, which are the daily markets, special markets, weekly market and periodic markets. Periodic markets are mostly rural because it supplies the regional goods. With increasing urban migration and the shrinking formal sector, hawking and street vending have emerged as one of the critical means of earning a livelihood for the urban poor in India.

A shandy market is a public gathering place for buying and selling of agricultural produce, livestock and non-agricultural goods. It is an open area or shed where goods offered to sell multiple buyers and buyer to buy the goods from multiple sellers. A shandy market functioned on a specific day of every week. Shandy market facilitate is fulfill the daily requirements of public consumption. It is a place to sell and buy various types of

goods especially vegetables, fruits, and pulses. Shandy market is a trading place of local small traders on specific day of every week to sell their goods.

Meaning weekly shandy market

Weekly shandy market traditionally is conducted on an open ground, where villagers bring their agriculture produce and other available products and exchange it what they want. A weekly market is organized on a specific day of the week and they do not have permanent shops. So, traders set up shops for the day and close them in the evening. Then they set them up in a different place the next day.

Hoddar simply described markets as “An authorized public gathering of buyers and sellers of commodities, meeting at an approved place at regular interval. The market can be distinguish on the basis of time duration, if the marketing function is observed on all the days of week it is regular market and if it is observed once a week it is called weekly market”.¹

Two types of traders were sold his products under this market they are as permanent sellers and temporary sellers. Permanent sellers are regularly come and sell their product in same places is called permanent sellers. They had permanent shops for trading of goods with permanent sheds while others are the temporary traders because they are sell his product at temporary place and set a shop different place in different days and they are not regular. So, they set up a shop for the day and close them on the day of evening.

Features of weekly shandy market

The shandy market had different characteristics and nature in different places but the following are the uniform feature of the weekly shandy markets.

- a) Weekly shandy market is operated only one day of the week.
- b) Traders sell the goods at open place and some of them in permanent shed.
- c) Village administration or town panchayat to collect fixed rent for their used place.
- d) Shandy market has homogenous character because same nature of goods and homogeneous traders participate with different price.
- e) Fluctuating price is used in different time at same day.
- f) Price bargaining is large under the market.
- g) Lower price for the product compare with regular shop.
- h) Majority of the participants are in around village people.

¹ Nilesh Mohanrao Wankhade (2017) Contribution of weekly market centres in the development devgad taluk in sindhudurg district Maharashtra state pp.23-29.

- i) Shandy market is to fulfill day to day requirements of people.
- j) Functionaries of shandy market are fruits sellers, vegetable sellers, groceries sellers, readymade sellers, livestock sellers and agricultural inputs sellers.

Importance of shandy market

Shandy market is a most important place to fulfilling the daily requirement of people through distribution of goods from seller to buyer. Distribution of (Marketing) goods mainly food grains, vegetables, fruits, spices, ornamental goods, bangles, stationary items, cloths, readymade garments and other finished / manufactured goods. Shandy market serves as convenient channels for distribution of agricultural produce and nonperishable product produced by artisans and craftsmen. In shandy market many people have to perform their role to sell the goods and they are shandy traders, commission agents, auctioneers, wholesalers, retailers and paddlers.

Weekly shandy market is a traditional exchange system which created the history of human civilization. In the modern business world the weekly market centers changed in his nature with new phases with relevant to the industrialisation. In India shandy market places plays a vital role for development a economic activities. The shandy market achieves sustainable growth through transformation of goods and services in rural sectors and the shandy market should be capable of handling more varieties of goods. The growth of shandy market is largely depends upon population strength, location, facilities and transport with road connectivity between the markets and villages.

A shandy market is play important role for development of self-trading of farmers and improves the social development of surrounding people. In shandy markets are gives employment opportunity to more number of traders, including men and women. A price of shandy market product is low compare with other local market because the goods procured by the shandy traders is from in whole sale mondays and directly from farmers.

Objectives of the study

Weekly markets as part of economy development and it have potential employment development. In India 21000 weekly markets traditionally operated by various government authorities in different days. So the researcher wanted to study the following objectives.

1. To study the employment opportunity of weekly market.
2. To identify the turnover of weekly market.

Methodology of the study

The present study is mainly on the basis of primary and secondary sources of information to concluding the objectives framed by the researcher. The primary information collected by the researcher from traders of weekly market of Neyveli (Thursday shandy). The secondary data collected by the researcher from the national and international journals, published and unpublished reports from reputed intuitions.

Social economic development

Weekly shandy market is physical phenomena and influences commercial activities of rural places. Weekly shandy market centers serve as central places providing services for the people in the surrounding villages. The local Government headquarters were established to allow for the cluster of services, facilities and infrastructure to serve disperse rural population. Weekly shandy market has played significant function for development of rural place, which attraction rural population.

Today, vending is an important source of employment for a large number of urban poor as it requires low skill and small financial inputs. They try to live their life with dignity and self-respect through regular vending activities.

Shandy market provides more self-employment opportunities to the workers of unorganized sectors and source of livelihood for include traders who purchase agricultural goods from different place to sell in shandy market. Weekly shandy market contributes immensely to the socio economic development through providing employment opportunities for various categories of people directly and indirectly. So the weekly shandy market is most important role in reducing unemployment problems. The table below shows that nature of traders.

Table 1

Nature of Traders in weekly market

S. No	Nature	Number of Traders	Percentage
1	Full time Traders	142	58
2	Part time Traders	71	29
3	Occasional Traders	31	13
	Total	244	100

Source: Primary data compiled by researcher

The above Table shows that total number of traders in weekly shandy market of Neyveli, block 13. It reveals that 142 traders are full time traders, but they are not farmers. Full time traders are buying the goods from whole sale market or from farmers and sold it in various weekly markets in different days in Cuddalore District. Second 71 numbers of traders are part time traders of this market that they are not sell the goods in various market because of remaining days they involved in farming activities and remaining 31 traders are occasional traders. However, the researcher understood that weekly market of Neyveli shandy provide employment opportunity to the 244 person every weak.

Average Turnover of Neyveli Shandy Market (in quantity)

S.No	Class intervals	No.of Traders	Mid value	Product value
1	Up to 500 kg	39	250	9750
2	500- 1000 kg	78	750	58500
3	1000- 1500 kg	127	1250	158750
	Total	244		227000
	Mean Value			930

Source: Primary data compiled by researcher.

The table explains the turnover of the sample weekly market. It is shows that 39 sample respondents told that below 500 kg of goods is sold and 78 sample respondents informed that 500 to 1000 kg is the per day turnover. Remaining 127 respondents said that 1000 to 1500 kg is per day turnover. The researcher found that turnover of weekly market average is 930 kg. Per day is by per person.

Finding and Suggestion

Neyveli Thursday shandy is one of the oldest market in cuddalore district. The shandy is facing different problems especially lack of vendors spaces and non-availability of permanent shops. However, it played vital role in growth of economy and employment in and around peoples. The researcher found that the following are the major summaries from the above analyze. The Neyveli shandy is occupied by 142 permanent traders, 71 part time traders and 31 occasional traders for his employment. The above interpretation is also reveals that 227000 kgs of goods are sold averagely per day and the mean value of turnover is 930 kgs. Hence, the researcher suggested that the authorities of shandy market should take necessary action to develop and protect the traders as well as customers of shandy markets for further development.

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