

I. CHOOSE THE BEST ANSWER:

1. Warehouse removes the hindrance of _____.
(a) Person (b) Time (c) Risk (d) Knowledge
2. A warehouse holds goods as a _____ centre.
(a) Marketing (b) Sorting (c) Distribution (d) Selling
3. _____ can be given as collateral security for getting financial assistance from bank.
(a) Dock warrant (b) Warehouse Receipt
(c) Dock Receipt (d) Warehouse warrant
4. _____ warehouses are licensed by the government and are permitted to accept the goods on bond.
(a) Bonded (b) Cold storage (c) Public (d) All the above
5. _____ warehouses are used for storing perishable goods like fruits, vegetables etc.
(a) Bonded (b) Private (c) Cold storage (d) Co-operative
6. The document which authorizes to deliver the goods either in part or full is called _____.
(a) Warehouse warrant (b) Dock receipt (c) Dock warrant (d) None of these
7. The Institutional warehouse started with the support of Government is _____.
(a) Bonded warehouse (b) Public warehouse
(c) Food corporation of India (d) Customs bonded

II. VERY SHORT ANSWER QUESTIONS**1. What is Warehouse?**

It is a place where goods are stored for future use and act as distribution centers.

2. List the various types of Warehouses.

- Private Warehouses
- Government Warehouses
- Public Warehouses
- Co-operative Warehouses
- General Warehouses

3. Give any three functions of Warehouses.

- Storage
- Price Stabilization
- Equalization of Demand and Supply

4. Tabulate the three differences between warehouse warrant and warehouse receipt.

S.No	Warehouse Warrant	Warehouse Receipt
1	It is a document of title of goods	It is not a document of title of goods
2	It is not only an acknowledgement	It is only an acknowledgement
3	It can be transferred to others.	It cannot be transferred to others

5. Give a note on FCI.

- ☆ It provides storage facilities for food grains.
- ☆ Food Corporation of India also hires storage capacity from other sources.

II. SHORT ANSWER QUESTIONS:**1. Differentiate the warehouse warrant from the warehouse receipt.**

S.No	Warehouse Warrant	Warehouse Receipt
1	It is a document of title goods	It is not a document of title of goods
2	It can be negotiated	It cannot be negotiated
3	It can be given a collateral security.	It cannot be given a collateral security.

2. Comment on cold storage warehouse.

- ☀ Goods are transported in refrigerated containers and stored in refrigerated warehouses.
- ☀ These warehouses are used for storing perishable goods like fruits, vegetables, eggs, butter, fish, meat, etc.
- ☀ Goods stored in cold storages without deterioration in quality, can be made available throughout the year.

IV. LONG ANSWER QUESTIONS**1. Explain the different types of warehouses.****a. Private Warehouses**

- ☀ It's built and owned by private business enterprises in order to store the products produced by them.

- ✱ They are exclusively for their use and are not meant for other manufacturing or business units.

b. Government Warehouses

- They are created and operated by the Government to implement the programmes of the Government.
- Their services mostly available to government only.
- A detailed study on all the above warehouses is given at the end of this chapter.

c. Public Warehouse

- ✱ It is open for public at large.
- ✱ They may be owned by an individual or some agency.
- ✱ These warehouses operate as per the rules and regulations formed by the Government.

d. Co-operative Warehouses

- ♣ There are warehouses owned and managed by the marketing co-operative societies.
- ♣ They are set up to provide warehousing facilities to their members.
- ♣ Example, National Co-operative Development Corporation (NCDC).

e. General Warehouses

- ✧ They are ordinary warehouses which are useful for storing most of the dry food grains, fertilizers.
- ✧ Protective measures against rat, insects, etc. are undertaken by them.

2. Explain the advantages of warehousing functions.

(i) Storage

- ✱ There is a time gap between the time of production and the time of consumption.
- ✱ And a gap between demand and supply.

(ii) Price Stabilization

- ✧ Warehousing ensures price stabilization by supplying goods as and when demanded.
- ✧ It acts as a cushion to absorb price fluctuations.
- ✧ It supplies the goods at more or less uniform prices throughout the year.

(iii) Equalization of Demand and Supply

- Warehousing equalizes the demand and supply of goods by storing the goods when they are not demanded and releasing them when there is a demand.
- Thus the consumers get the commodities regularly even during the off-season periods.

(iv) Business Finance

- ♣ Based on the goods deposited in a warehouse, the depositor can get finance from banks and other financial institutions by showing the receipt issued by the warehouse keeper.

(v) Risk bearing

- ✿ In case of damage to the goods, warehouse keeper compensates the loss caused to the owner of the goods.
- ✿ Thus, warehouses bear the loss of risk involved in storage of goods.

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