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Alliance Fortnightly Insight

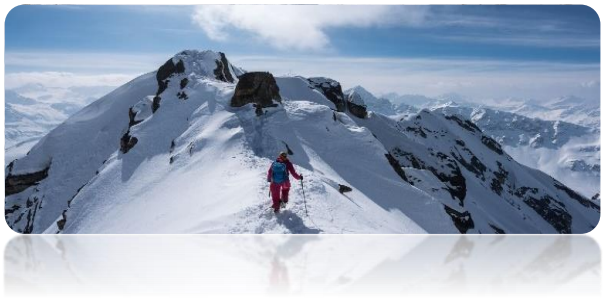
Fortnightly Newsletter

Editor's Columns

Jute Industry eat a Glance: Jute production in FY2019-20 was 84 lakh bales, in FY2018-19 it was 73 lakh Bales. Whereas in the millers projecy, output was 55 lakh bales in FY2020-21. BJRI estimates the volume at 65-70 lakh bales. Jute sells at Tk1,800-2,400 per maund in domestic market. Export price of raw jute at $900 per tonne and jute yarn at $1,500 per tonne. Export growth of Jute yarn in July 2020 was 45% and bags at 46%. Raw jute was at 15% of which 60% was exported to India. Jute production has dropped in India, Brazil, Belgium and Pakistan. India has imposed $300 anti-dumping duty per turn on Bangladeshi jute goods. Mill owners propose keeping jute prices under Tk.2,300 per maund in domestic market while levying $250 duty per tonne on export of raw jute. The price of jute has been rising steadily in anticipation of a one-third drop in jute production owing to the effects of Covid-19 coupled with countrywide floods. In this situation, the government is going to control the export of raw jute this year and focus on the export of finished jute products like jute yarn and jute goods considering their high-value addition. According to private-sector jute mill owners, this year's jute production – affected by Covid-19 and floods – cannot meet the demand for raw materials from the country's mills. So, even in peak season, raw jute is selling at more than Tk2,000 per maund.

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Trump is hitting the polls

A recent poll by Reuters / Ipsos places former vice president Joe Biden among eligible voters at 47 per cent to the 40 per cent of president Donald Trump. The sample was partially taken during the National Democratic Convention, and partially during the National Republican Convention. Biden's advantage in the average of all polls has been consistent and most polls (unlike Ipsos) have him with more than 50% of the vote. Whether Trump's chance shrinks or grows over the next few weeks will be largely dependent on whether the race shifts following the conventions. If Biden continues to hold a clear advantage in the polls over the next few weeks, Trump's chances will begin to slide significantly.

Thousands of Covid-deniers protest in Berlin and London

Saturday, Berlin police called a halt to a rally demonstrating against the Covid-19 laws of the German government, noting the non-compliance of the crowd with social distancing rules. Thousands of protesters took to the capital 's streets, including a large number of far-right organisations and activists who aligned with QAnon, a right-wing conspiracy organization based in the US. And a massive crowd of demonstrators took to the streets in London, calling for the termination of what they termed "COVID fraud" initiatives. Few of the protesters wore masks or followed social distancing instructions as they waved banners and marched to the Brandenburg Gate for a final demonstration, where some 20,000 people from Germany and other European countries were planned to assemble.

Putin conveys 'warm wishes' to Lukashenko, as tanks are used in protests in Minsk

Russian President Vladimir Putin sent his "good wishes" to his troubled Belarusian counterpart Alexander Lukashenko on Sunday, at a rally in Minsk attended by thousands of anti-government demonstrators and a military tank convoy was seen in the area. According to a statement posted on the official Kremlin website, Putin passed on his respects on Lukashenko's 66th birthday in a phone call.

The statement said the pair would meet in Moscow in the "coming weeks," adding that they have agreed on "further improving" ties between their countries and "expanding" cooperation. The talk between the two leaders came on Sunday when thousands of protesters took to the streets of the Belarusian capital to demonstrate against the outcome of the contested election of August 9. According to Russian state news agency TASS, 125 people have been detained for their role in Sunday's pro-democracy rally, citing Belarusian interior ministry spokeswoman Olga Chemodanova.

According to Josep Borrell, the bloc's High Representative for Foreign Relations, the EU will blacklist several officials in Belarus for their alleged role in the "fraudulent" presidential election and in the resulting clampdown against demonstrators.

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