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Alliance Fortnightly Insight

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This Issue

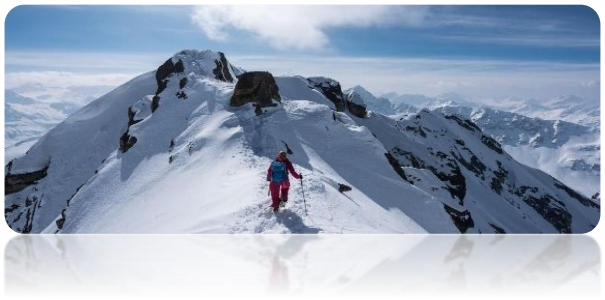
Editor's Column P.1
News & Views P.2
Capital Market Insights P.3
Disclaimer P.3

Editor's Columns

Paper Industry at a Glance: The pandemic has taken heavy toll on the paper industry of Bangladesh. Demand has fallen by 80% due to Covid-19. From 50,000 tonnes per month, the demand has dropped to 10,000 tonnes. 80 among 105 private mills have already closed. Remaining 25 mills are running on 15-20% capacity. Most mill owners have started selling paper at a reduced price. Book publishing is now at markedly low level. Packaging paper import has fallen and retail wholesale stationery sales have slumped. The demand for paper in the publishing industry has also decreased. The industry is not publishing books regularly in the face of uncertainty caused by the pandemic. Like the retail market, wholesale paper traders are also suffering a lot because of drop in sales and prices. Traders at the largest wholesale paper market in Naya Bazar now wait for hours to get customers. Usually papers worth between Tk. Tk50,000 and Tk200,000 a day were sold. Nowadays, the amount is less than Tk2,000. Owners of private paper mills often consider it challenging to tackle the situation when demand for paper has decreased. Practically all of them sell papers at a cheaper quality. They also cut production. Demand for packaging paper for the readymade garment and pharmaceutical industries is between 50,000 and 60,000 tonnes per month.

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Trump on UK's Huawei ban: 'I did this myself'

US President Donald Trump claimed he was liable for Prime Minister Boris Johnson 's decision to bar Huawei from Britain's 5 G network, a statement London had shrugged off and Beijing suggested the British action was believed to be strategic. Trump recognises China as the main geopolitical rival of the United States and accuses the state ruled by the Communist Party of taking advantage of trade rather than telling the truth about the novel coronavirus outbreak, which he calls the "China plague." Britain also agreed it would take longer to phase out quicker 5 G broadband networks without Huawei devices. China has said that investment will suffer in Britain.

Pandemic could set world back for years to come

United Nations Secretary-General Antonio Guterres warned that the coronavirus pandemic could set the world back "years and even decades" in terms of economic progress as millions of people faced new restrictions on coronavirus yesterday. "After 1870, we have undergone the most rapid fall in per capita wealth," he said, adding that "between 70 and 100 million people may be forced into severe poverty." He also cautioned that by the end of the year "around 265 million people may be experiencing severe food insecurity." Anthony Fauci, the top US infectious disease expert, again warned Americans against carelessness -- especially young people who may feel they are not vulnerable and would rather be "sipping my margarita at a bar in a crowd".

Trump is damaging the US economy by restricting visas for migrant employees

President Trump's recent executive order, which imposes limitations on certain temporary work permits and expands limits on the admission of new green card applicants, would only continue to discourage the arrival of some of the best foreign workers into the United States and help their economy expand. The policy bans international employees from accessing the United States with H-1B, H-2B, J-1 and L-1 visas before at least the end of the year. Companies use L-1 visas to move personnel from an international branch, while the H-1B visa is issued in specialized positions to foreign nationals. H-2B visas are for unskilled migrant employees, including landscapers, timber staff and summer resort employees, and J-1s are for short-stay foreign guests, usually for summer jobs, temporary internships or au pairs. Immigration inevitably decreases during a crisis, and the immigration limits and consular suspensions connected with the Covid-19 pandemic have also hindered the admission of other refugees into the United States. The added sanctions would discourage immigration from rebounding after the worst of Covid-19 has passed which will offer economic support for an expanded population. Suspending H-1B, L-1, H-2B, and J-1 visas is a risky step, except as a partial solution to Covid-19 questions.

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