



Traders are seen arriving with fresh stocks of jute at Moyendia Bazar in Boalmari upazila of Faridpur. However, prices for the fibre are currently low as millers are buying less quantities in the face of decreased exports of jute goods.

PHOTO: SUZIT KUMAR DAS

Falling exports hit jute growers

SUZIT KUMAR DAS, Faridpur

Jute prices in Bangladesh are currently lower than what they were at the same time last year due to declining exports of twine and yarn made from the natural fibre, according to growers and traders.

Prices of raw jute have fallen by roughly 26 per cent year-on-year to as low as Tk 2,000 to Tk 2,600 per maund (37 kilogrammes) in Faridpur, one of the country's main growing districts, compared to Tk 2,600 to Tk 3,200 for the same quantity in December last year.

Jute farmers, traders and millers have linked the drop in prices to the lack of demand for jute and jute products in the global market.

Exports of jute and jute goods declined 11 per cent year-on-year to \$406 million in the July-October period of the current fiscal year, showed data from the Export Promotion Bureau.

Jute yarn, which roughly contributes two-thirds of the total export proceeds, recorded a 20 per cent slump in export earnings during the period, eroding demand among local spinners.

"I sold two maunds of jute at a local market for Tk 2,600 per maund two days ago. This is the highest price in the market now. But last year, I got as much as Tk 3,200 per maund," said Thoubid Khan, a jute grower from Ramkantapur village under Saltha upazila of Faridpur.

Farmers got 82 lakh bales of raw jute during the harvest midway through the year, which was marginally down from the previous year's production level, according to the Department of Agricultural Extension.

Abdul Goffar, another jute grower from the same village, got a total of 50 maunds of jute this year. He then sold 20 maunds of the fibre at Tk 2,800 per maund.

"I kept the rest in hopes of making better profits during the ongoing lean season. But this year, jute is being sold at



a very low price compared to the last two years," he said, adding that he sold each maund of jute for Tk 3,200 last year while it was Tk 3,800 to Tk 4,000 in 2020.

Kholil Mollah, a jute grower of Talma village under Nagarkanda upazila, said he cultivates jute by leasing land.

"Last year, I leased 14 decimals of land from at Tk 16,000 for cultivating jute. I got 5 maunds of jute after spending another Tk 10,000," he said.

However, Mollah will be unable to lease any land for growing the fibre next year as he only got Tk 11,000 for his entire harvest just two days ago.

Abdul Halim Matubbar, a jute grower of Chowlia village under the same upazila, said he cultivated jute on three bighas of land this year to get 42 maunds.

He then sold 10 maunds of jute at Tk 2,500 per maund last Wednesday at a local market.

Matubbar went on to explain that he will take any price for their jute not as they need the money to start cultivating onion.

"We heard the jute market has declined globally and that's way the prices have

decreased," he added.

Riyad Sardar, a resident of Atghar village in Saltha upazila, said he bought 30 maunds of jute for Tk 3,200 per maund last September.

"So, I thought that I would sell jute at Tk 4,000 to Tk 4,500 per maund this year but now, the situation of jute market is so bad that I cannot get back my capital," Sardar added.

Mid Sumon Mia, a jute trader of Moyendia Bazar under Boalmari upazila, said jute price have decreased as the demand for jute thread, hessian, jute bags and cloth has fallen in world markets.

So, mill owners are not buying jute from the market, which is impacting farmers and traders.

Rubel Hossain, a jute trader of Kanaipur Bazar in Faridpur sadar upazila, said traders like him are losing their capital due to the low prices.

"A few days ago, I sent a truck of jute to a mill that previously bought it at Tk 2100 to Tk 2250 per maund. This time though, I got a price of Tk 2,050 per maund. After that, I did not buy any more jute," he

added.

Last year, Bangladesh exported a good number of jute and jute products, ensuring good profits for farmers and traders.

This year though, farmers did not get good quality jute fibre due to the lack of rain and as a result, the prices are very low compared to what they were for the last few years, said Arifujjaman Chan Mia, another trader of Kanaipur Bazar.

"We have to think several times before buying a maund of jute from the market as mill owners do not want to buy it with high price," he added.

Khokon Mollah, also a trader of the same jute market, said they are currently not selling any jute to mills as the millers are only buy small amounts to run their operations.

"For this reason, the price of jute has fallen," he added.

Gomal Saroyar, chief inspector of the Department of Jute in Faridpur, said the price of jute thread has decreased in various export markets.

As such, millers and shippers have already reduced their jute purchases from local markets.

Jahangir Hossain Mia, chairman of Karim Group, said the jute market has been adversely affected by the ongoing global economic concerns, such as those stemming from the Russia-Ukraine war.

"In all the countries of the world where there was a market for jute products made by our country, the demand has decreased due to economic reasons. Jute carpets were in high demand in Middle Eastern countries, but that demand has declined in many areas," he added.

Hossain then said different countries are taking various steps from the government level to maintain their jute market.

"So, our government should take various steps to maintain the jute market of our country," he said.

Communication during crisis

MAMUN RASHID

Our professor for reputation and crisis management at Kellogg School of Management told us: "Nothing seems to work during a crisis. People are either confused or panicked all along."

Hence, he emphasised and re-emphasised appropriate communication and paying heed to informal waves also.

Communication has to be effective and accurate in almost every situation even during normal times because if it isn't, then chances are that there will be misunderstandings, wrong actions will be taken, and negative outcomes will have to be endured. In times of crisis, it is critical that communication is near perfect, precise, and well-organised, especially when it is being disseminated by the authorities to the public.

We are in crisis mode in Bangladesh right now on multiple fronts such as high inflation, looming foreign currency shortage, power shortage and disruptions in global supply chains. In fact, anyone who says that we are not in any kind of crisis at the moment is either intentionally misinforming or is very likely out of touch with reality.

Any possible miscommunication based on unrealistic opinions needs to be fully restricted because the Bangladeshi public is definitely smart enough to know that the current situation in the country is not at its best.

Hence, it is vital that the communication from the government to the people is consistent and appropriately planned with the presumption that people are already well aware. During such times, ineffective communication may lead to widespread panic among the general public.

If there is a lack of adequate communication from the relevant authorities, then it would likely result in the creation of rumours and the so-called "grapevine" becoming the dominant force in fashioning the perceptions of the people and this is certainly not desired during such times.

Thus, it is essential that the authorities take charge and maintain reasonable control of communication channels to ensure that the public is getting the correct message and are not relying on informal and unofficial channels which may not always have the best intentions.

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It is important for the authorities to control the narrative and keep the general public calm.

Communication from the authorities may also be designed to create and sustain the confidence in the people and provide realistic guidance to them for handling the situation. Intentionally misinforming the public may lead to them quickly realising that they are not being treated honestly and that there is an attempt to hide the reality from them.

Instead, if the authorities are cautiously candid with people and inform them of the actions the government is taking and what is expected during this crisis period from a realistic point of view, it may actually increase the public's confidence and give them some rational relief.

Even the people close to the government must apply caution while speaking in the public domain. While in a dealing room environment in the mid-nineties, I saw how a translation error in the speech of the chief of Deutsche Bundesbank in French forced the German mark to lose many points in currency trades.

The author is an economic analyst.

Projector sales double amid FIFA World Cup

SUKANTA HALDER

Shajedul Islam Sajal, who lives in the WASA staff quarter near Pallabi Extension in Dhaka's Mirpur, had pooled his money with other youths in the area to buy a projector for Tk 15,000 before the FIFA World Cup began on November 20 this year.

Projectors are set up in various places every time the quadrennial tournament takes place so that local football fans can enjoy the matches on a big screen with other people.

Similarly, Mohammad Nazmul Hassan of Sarishabari upazila in Jamalpur bought a projector for Tk 16,000 for the same purpose.

"There is a different kind of joy in watching matches this way," he said.

Retailers say projector sales usually increase in a big way whenever the World Cup comes around and this year is no exception. The demand for projectors priced between Tk 10,000 and Tk 15,000 is particularly high at the moment as the tournament has entered its final phase.

Different models of Chinese brand Cheerlux are seeing the highest sales due to their affordable prices while other high-end projectors are also flying off the shelves.

Tuhin Jubayed, manager of the Multiplan Center in Dhaka's Elephant Road, one of

the largest shopping malls in Bangladesh, said the number of projectors being sold centring this year's World Cup is more than double what it was during the 2018 edition.

"Many people, even those living in villages, come to Dhaka to buy projectors every time the World Cup takes place," he added.

Jubayed then said that while they can sell up to 10 projectors daily during normal times, sales during the World Cup season can exceed even 20 units per day.

An official of Unique Business System Limited, which retails projectors, said projector prices have increased this year due to complexities in opening letters of credit and increased import costs.

"So, the less expensive units are being sold more than the expensive ones," he added.

However, he went on to say that the number of projectors being sold is still higher at present than what it was in previous years.

Importers and traders say about 2,000 projectors are sold in Bangladesh every year for general use in offices, restaurants or at home. But in years the World Cup is held, about 10,000 units are sold.

The 22nd FIFA World Cup taking place in Qatar is the first to be held in the Arab world, and second in Asia after the 2002 tournament in South Korea and Japan.



People are seen watching Brazil take on Croatia in their quarterfinal tie of the FIFA World Cup on Friday night. Projectors such as these are set up in various areas across the country every time the tournament comes around as people enjoy watching their teams play on the big screen with other people.

PHOTO: PRABIR DAS