

Prelim Bits 30-07-2019

Dholera Special Investment Region

- The 'Dholera Special Investment Region' (**DSIR**) is envisaged to be a first "**green city in the world**".
- It is located to the south-west of Ahmedabad.
- It is one of the several greenfield cities that have been planned on the Delhi Mumbai Industrial Corridor (**DMIC**).
- It will be the world's largest urban development project.
- The DSIR is slated to be bigger than Singapore.
- It will be connected to the city by a six-lane Expressway with a metrorail running through its centre.
- It has been well planned and is well connected through all modes of transport including rail, road, metro and port.
- The Dholera greenfield International Airport is a part of DSIR.

Odisha's Rasagola - GI Tag

- Odisha gets GI tag for its version of Rasagola
- The name of the geographical indication will be read as "**Odisha Rasagola**".
- West Bengal got GI tag for its '**Banglara Rasagola**' which has been existing since 1863.
- Now both Odisha and West Bengal has GI Tag for their own version of Rasagola.
- The mention of the word '**rasagola**' was found in the 15th Century Odia Dandi Ramayan written by the medieval poet 'Balaram Das'.
- It is made with chhena (cottage cheese) cooked in sugar syrup, which is very soft, juicy and non-chewy and can be swallowed without teeth pressure.
- In its 'Ajodhya Kanda', there is an elaborate descriptions of chhena and chhena-based products including rasagola.
- Odisha is celebrating the 'Rasagola Dibasa' every year on the day of 'Niladri Bije' (Return of Lord Jagannath from Rath Yatra into the temple).
- The deities are offered Rasagola by servitors before entering the temple.

GI Tag

- A Geographical Indicator tag for a particular product, is a 'legal right', recognises it as distinctive to a particular locality or region or country.

- As a member of the WTO, India had enacted the Geographical Indications of Goods (Registration & Protection) Act, 1999, which came into force from 2003.
- The tag conveys an assurance of quality and distinctiveness of the product.

Factors Affecting Crude Oil Prices

- The trend of crude oil prices mirrors the slightest of changes in geopolitics, apart from economic factors.
- The crude oil prices will move up when something causes the demand to rise or the supply to fall.
- Supply and demand, Market sentiment are the two primary factors that impact the price of oil.
- Other key factors likely to affect the movement of crude oil prices in the near future are,
 - **The new Iran Deal,**
 1. The Joint Comprehensive Plan of Action is better known as the Iran nuclear deal.
 2. US unilaterally pulled out of it in 2018.
 3. The US has threatened to launch airstrikes after Iran shot down US drones.
 4. The IAEA has alerted that Iran has breached by stockpiling more low-enriched uranium.
 5. Iran and the United Kingdom have impounded each other's oil tankers.
 6. So the officials from Britain, France, Russia, Germany and China met Iranian counterparts in an emergency meeting hoping to defuse rising geopolitical tensions in West Asia.
 - **US-China talks,**
 1. The fragile economic growth caused by the protectionist US trade policy is having a profound impact on oil demand and oil-demand growth.
 2. If the tussle carries on between the two economies, it will further slow down global growth and hence oil demand.
 - **Federal Reserve rate cut,**
 1. The Fed is widely expected to cut interest rates for the first time since the 2008 financial crisis.
 2. The link between a cut in interest rates and oil prices is not clear.
 3. However, if the rate cut leads to higher demand, chances are oil prices will move up.

Rainfall and Food Inflation

- A deficient level of rainfall in this year's south-west monsoon is proving to be a cause for concern.
- It can hit crop output as Indian farmers are primarily dependent on rains for irrigation.
- 60% of the 36 meteorological subdivisions is experiencing deficient rainfall.
- The number of meteorological subdivisions recording "scanty or deficient" rainfall is at a five-year high.
- The highest level of deficient rainfall this monsoon has been recorded by Saurashtra, Kutch and Diu with deviation of **-55%**.
- This was followed by Gangetic West Bengal, where rainfall has been 54% lower than normal.
- All major Kharif crops except sugarcane and cotton have exhibited lower sowing.
- A negative deviation of 32.1 lakh hectares was recorded in the cultivation of rice.
- A deviation of -43.9 lakh hectares for cereals was recorded.
- Despite increases in MSP of crops from 50% up to 85%, sowing is much lower than the normal this year.
- The rate of food inflation is presently nearing 7%.

Source: PIB, The Indian Express

