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Drought-tolerant rice to go for a try-out

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The government for the first time will trial an African drought-tolerant rice variety -- Nerica -- on farmers' fields in an effort to bring more upland areas under rice cultivation and boost production.

Initially, the seed variety is being given to farmers for cultivation during the current season of Aus, a summer crop, said Md Abdul Latif, director general of Department of Agricultural Extension (DAE) yesterday.

Under the scheme, DAE has started distributing the seeds of Nerica to small farmers for sowing on 18,500 acres of land, he said.

Some 450 tonnes of seeds will be distributed among farmers in 30 districts, said Latif.

Other high yielding seeds are also being given to farmers to motivate them to allocate more lands under cultivation during the Aus season, he added.

"We hope this variety will give higher yield in upland areas as the variety can grow with a little water," said Latif.

But farmers will have to take the hassle of clearing weeds to cultivate Nerica, he said.

Brought from Uganda in 2009, the rice seed variety underwent adaptive trials in selective fields under Bangladesh Agricultural Development Corporation (BADC), a state-run seed producer and distributor.

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Supply crunch spikes vegetable prices

Hartal cuts supply chain to Dhaka

MD FAZLUR RAHMAN

The prices of vegetables in the city soared in the last one week, in some cases by 50 percent, due to a supply crunch, retailers said.

Prices of most of the vegetables increased, with those of potato, bitter gourd and onion rising as high as 50 percent.

A two-day back-to-back hartal called by the BNP to protest the disappearance of a senior leader snapped the supply chain to Dhaka from the northern and central regions.

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IMF releases \$141m tomorrow

SAJJADUR RAHMAN

The International Monetary Fund (IMF) will release the first instalment of the much-awaited \$987 million loan tomorrow, a senior central bank official said yesterday.

Bangladesh will get \$141 million in the first instalment, Allah Malik Kazemi, senior consultant and adviser to the Bangladesh Bank governor, told The Daily Star.

The remaining amount will be given biannually in six equal instalments, he added.

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No decision yet on allowing black money: ministry

Bss, Dhaka

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The finance ministry yesterday said it has not taken any decision yet on allowing black money in the next budget.

"It is not possible to say whether the room for allowing money whitening will remain in the next budget," the finance ministry said in a rejoinder to media reports about the issue.

Referring to reports in a section of media stating the government would allow money-whitening again, the ministry said the reports did not quote the finance minister properly.

The government is not in favour of whitening black money, Finance Minister AMA Muhith told reporters at a prebudget discussion with the Economic Reporters' Forum (ERF) on Monday.

But, he said, democracy is a "matter of compromise" and in this context "initiatives are taken considering the benefit of the country and the important sectors".

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Regulator forms panel to develop OTC market

STAR BUSINESS REPORT

The Securities and Exchange Commission has formed a four-member panel to find ways to develop the over-the-counter (OTC) market, a separate trading floor, in the stockmarket.

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The regulatory body will make an outline on how to develop the OTC market, which remains unattractive since its introduction two and a half years ago. The stockmarket regulator asked the retail investors.

committee, headed by SEC Executive Director Farhad Ahmed, to submit a report to the commission in 30 workdays, increased abnormally, although they did officials said.

The three other members of the committee are SEC executive directors ATM Tariquzzaman and Anowarul Islam and Director Mahbubul Alam.

Presently, 68 companies are listed on the OTC market. Under the OTC system, interested buyers and sellers announce prices and the number of shares to be traded through their brokerage houses.

Transaction takes place only when the offer price by buyers and sellers match. In September 2009, the OTC market

was introduced on the Dhaka Stock Exchange (DSE) to trade junk shares.

The premier bourse introduced the

market in line with SEC directives on open-

ing a separate trading floor for junk shares. The aim was to institute discipline, establish transparency, enhance efficiency and preserve the interest of the Before the OTC was introduced, it was

seen that the prices of many shares had not declare dividends and some could even not be traced physically by the exchange management.

But share trading of those companies was taking place, as many retail investors were unaware of the companies' latest status.

Listing on the OTC market means that either these companies are nonperforming or non-operational or they are non-existent.



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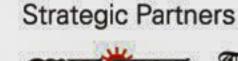
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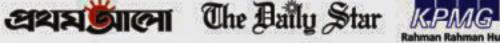
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DBL Group was 'Exporter of the year 2009' in RMG and Textiles (Group A) category.

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