

Falling prices hurting jute farmers

AMINUL ISLAM, Mymensingh

Nosediving prices and delays in taking decisions on government purchase rates of jute have appeared as a source of frustration to the country's thousands of jute growers.

Jute farmers are now selling their produce at cheap prices to mobilise expenses for the ongoing Boro cultivation, farmers at Char Kharicha and Shambhuganj Bazar in sadar upazila of Mymensingh told The Daily Star.

"The time has now come for us to determine whether we should go for large scale jute cultivation in future or not," a grower said in agony.

It has become tough to realise even the cultivation cost, he said.

Two varieties of jute—local and tosha—are now available in different markets in Tarakanda, Amuakanda, Muktagachha, Dapunia, Bigonebari, Biddyaganj

and Phulbaria of the district.

Businessmen said they bought early season jute at Tk 1,200 to Tk 1,600 a maund, depending on qualities and varieties, and the prices may fall further.

Each maund of local jute was selling at Tk 800 to Tk 900 in August, much higher than its present price of Tk 600.

Prices of tosha jute also experienced a fall from Tk 1,000 to Tk 1,200 a maund in August to Tk 850 to Tk 900 a maund now, farmers said.

Abdul Gafur, a farmer at village Jaugara in sadar upazila, said he produced 12 maunds of tosha jute on 60 decimal of lands and sold the produce at Tk 20,000, which is "not reasonable" at all compared with the production cost.

Nurul Islam from Subaliapara in Phulpur said he sold five maunds of local jute at Tk 820 a maund in Shambhuganj Bazar on Thursday. "The price is very disappointing."

"My this year's jute produced on a land of 31 decimals may cause me incur serious losses due to the huge price fall," said Hasmat Ali, another jute grower at Char Kharicha Bazar in sadar upazila.

Bangladesh Jute Mills Corporation stopped buying jute from the suppliers last month, which will surely leave a negative impact on the market, said Mahtab Uddin, a supplier at Shambhuganj Bazar.

But Tota Miah, a middleman at the market, said the suppliers do not contact with them now. "We are buying jute and stocking it in our godowns."

Faruq Miah, another middleman said, he has so far stocked over 200 maunds of jute in his godown.

The government purchase rate of jute has not yet been fixed, which is depriving the growers from getting fair prices for their product, said Amjad Hossain, a businessman at Char Kharicha Bazar.

Jute cultivation has decreased this year in Mymensingh region due to its low prices last year, officials of the Department of Agricultural Extension said.

The target for jute cultivation was 10,495 hectares this year, but it was produced only on 8,988 hectares, officials said.

Falling prices of jute harm the farmers' interest in cultivating the crop, said Narayan Chandra Basak, deputy director of the DAE.

If the farmers do not get fair prices for jute for some consecutive years, it will greatly affect cultivation of the cash crop, Basak said.

To encourage the growers again, each maund of jute should be priced at Tk 1,500 to Tk 1,800, and a proper market policy should be developed, DAE officials said.

The middlemen will eat up the real profit if there is no farmer-friendly market policy for the crop, they said.

BMW ditches strike prone S Africa for new car

AFP, Johannesburg

German automaker BMW has confirmed that labour instability in South Africa has cost the country a chance of producing a new car model, media reported on Friday.

Business Day newspaper said the decision was confirmed by BMW South Africa boss Bodo Donauer during a meeting with Trade and Industry Minister Rob Davies.

A joint statement said Donauer had stated "it was a matter of fact that lengthy strike action ... had cost BMW SA an opportunity to compete for a potential second model."

The firm was not planning to disinvest from the country, it said.

The company currently produces 3-Series sedans at its plant in Rosslyn, north of the capital Pretoria.



CROWN CEMENT

Md Jahangir Alam, chairman of Crown Cement and GPH Group, chairs a technical seminar on durable concrete structures organised by Crown Cement & GPH at BARD auditorium in Comilla recently. M Shamim Z Bosunia, president of Institution of Engineers Bangladesh, and Md Alamgir Kabir, chairman of GPH Ispat, were also present.

Mi Amore ice-cream launched in Ctg

STAFF CORRESPONDENT, Ctg

Abul Monem Ltd yesterday launched a new brand of ice-cream—Mi Amore—in the port city ahead of the Eid-ul-Azha.

Mi Amore, made with European flavour and ingredients, was launched at a press conference at Chittagong Press Club. Chittagong Chamber of Commerce and Industry President Mahbubul Alam attended the launch as chief guest.

China's September exports fall

AFP, Beijing

An unexpected drop in exports led to China's trade surplus narrowing to a disappointing \$15.2 billion in September from \$28.6 billion in August, customs figures showed Saturday.

Exports fell 0.3 percent year-on-year to \$185.64 billion last month, while imports increased 7.4 percent to \$170.44 billion, the figures said.

The statistics could signal potential headwind for the world's number two economy, which relies heavily on global demand for its products.

Exports in August jumped 7.2 percent year-on-year to \$190.7 billion. The positive figures had led analysts to point to optimism in China's economy.

However, the September trade result was worse than expected, with a survey of nine analysts surveyed by Dow Jones Newswires forecasting a trade surplus of \$27 billion. Analysts say China's national holidays falling in September, along with a strong local currency, could have stalled exports.

Ministry discards Jubok's loan plea

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It also bought shares of IFIC Bank and RTV.

The government in 2010 formed an inquiry commission on Jubok, headed by Mohammad Farash Uddin Ahmed, former governor of the Bangladesh Bank.

The commission suggested the government establish a permanent commission to help Jubok members get their deposits back.

Accordingly, the government in May 2011 formed a permanent commission headed by Rafiqul Islam, a former joint secretary, to probe into the Jubok irregularities and suggest how to recover the members' lost money.

The commission, after two years of inquiry, submitted the report to the finance ministry in May this year. The commission suggested suing the Jubok masterminds.

"We have the nod of the finance minister to go ahead with the commission's recommendations and accordingly have requested the Anti-Corruption Commission to take action against the culprits," Alam said.

He said the finance ministry has also sought the law ministry's vetting on whether it can return Jubok members' money by selling its properties.

As per the commission findings, Jubok owes over Tk 2,500 crore to its three lakh members, but the firm has less than Tk 1 crore in its accounts in different banks.

The commission did not audit the total assets of Jubok as those were not in the term of reference.

Hossain Al Masum, executive director of Jubok, however, claimed that they have paid liabilities of 225,000 members worth Tk 700 crore. Of which, Tk 200 crore was paid in cash and the remaining amount was cleared in return for plots and lands.

"We have sought Tk 1,000 crore soft loans from the government to return all liabilities of our members by next year. The government can take mortgage of our assets across the country against the loans," Masum said.

Apparel makers call for political peace

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Banks are charging high interest rates from the garment producers, increasing production costs soar in the country, he said. "We are losing competitiveness in the global market as the major export markets of apparel items are going through a troubled time due to the economic crisis," he said.

He urged banks to set a logical interest rate for garment producers. Islam also urged the government to set up the much-needed garment village. The government should ensure a smooth flow of gas and power to the special area, he said.



CITY BANK

Rubel Aziz, chairman of City Bank, inaugurates Citytouch, an internet banking service, at a media event in Dhaka on Friday. K Mahmood Sattar, managing director, was also present.



NCC BANK

Md Nurun Newaz Salim, chairman of NCC Bank, inaugurates the bank's 98th branch with online facility at Raozan in Chittagong recently. Mohammed Nurul Amin, managing director, was also present.

ArcelorMittal sees growth in eastern Europe autos

AFP, Bratislava

The world's largest steel maker ArcelorMittal said on Friday it had expanded its welding plant in Slovakia to supply mostly foreign car manufacturers in the region.

The announcement highlights the importance of the auto sector to several economies in the region, as well as to several leading auto groups in Europe and Asia.

"Eastern Europe is still a growth area for us," Robrecht Himpe, CEO of ArcelorMittal's Flat Carbon Europe unit told AFP.

"ArcelorMittal has invested 10 million euros (\$13.6 million) in a third production facility at our site in Senica, western Slovakia, to better serve our automotive clients who have moved production to eastern Europe," the company said in a press release.

The plant will produce laser-welded blanks, or sheets of flat material of varying thickness and with different mechanical properties.

This technology of preparing sheets with multiple properties before delivery to car plants reduces production costs, saves weight and therefore reduces fuel consumption.

The new facility will employ 55 new people by 2014, it added. ArcelorMittal's Slovak unit already employs about 200 people in Senica.

The plant will supply mostly the PSA Peugeot Citroen group of France and Germany's Volkswagen which have huge production sites in Slovakia, as well as car manufacturers in neighbouring countries.

Slovakia, the world's leading per-capita car producer, posted a record output of 900,000 vehicles in 2012, despite gloom on the car market in the European Union to which most of the production is destined.

The eurozone member of 5.4 million people is home to three big plants including German giant Volkswagen, South Korea's Kia and PSA Peugeot Citroen.

Apple should buy big companies, says ex-boss

BBC NEWS

Apple should use its enormous cash reserves to make some big-name acquisitions, the company's former boss John Sculley has said.

He said it could shift the "whole landscape of e-commerce" if it bought, for example, eBay.

He said it should ignore the wishes of activist investor Carl Icahn, who wants the company to buy back stock.

"Apple's about building great products, building and shaping markets," Sculley said. "Carl Icahn has suggested to [Apple chief executive] Tim Cook, 'Why don't you buy more stock back or make a bigger dividend?'"

"I'd rather see Apple continue to invest in building... even make big acquisitions that were strategic, as opposed to buying more stock back, or giving more dividends."

Sculley was the chief executive of Apple between 1983 and 1993.

During his tenure, he famously engineered the "forcing out" of Steve Jobs from the company - a decision he later said was due to his own inexperience in appreciating Jobs' vision for future products.

Traditionally, Apple has not acquired large scale companies - instead buying smaller companies with specific technologies, and folding them into the business.

One recent example of this is Siri, a company Apple acquired in 2010 when it wanted to provide an integrated personal assistant on its iPhone and iPad products.

Sculley said that while he had "no insider knowledge" of the firm he left in 1993, he said he now wonders if it is time for Apple to change its growth strategy.

"Apple's never been an acquirer of big companies before, and when you look at the [Apple digital ticket system] Passbook, and fingerprint recognition - what would it mean if Apple went out and bought eBay? And they had PayPal, and integrated that?"

"My guess is you'd suddenly see the whole landscape of e-commerce shift."

"You have Amazon, which is on the fast-track to dominate every aspect of e-commerce - suddenly the game, the landscape, would change."

Sculley was in London ahead of the UK launch of the latest product he is working on - the Misfit Shine, a wearable device that monitors various aspects of a person's health.

"The future of wearable products has the potential to have a huge impact on healthcare," he said.

He also, at the age of 74, offers his services as a mentor to up and coming Silicon Valley chief executives - something he said he wished he had while at Apple.

"When you're dealing in industries where there's such a thin line between success and failure, having another set of trusted eyes can be a real nice advantage."

Sculley also offered warm words for the soon-to-be-departing Microsoft boss, Steve Ballmer. "Here's a man who has spent 33 years at Microsoft, loves the company," he said. "He really did not get enough credit for what he did accomplish."

"I can't name a CEO who didn't make some mistakes in the hi-tech industry."

"I think Ballmer has a lot he ought to be proud of. So he didn't get everything right - not many people do."

He added: "I think it's important the CEOs do move on."



F Kamal Uddin, director of Bangladesh Insurance Academy (BIA), and Jalalul Azim, managing director of Pragati Life Insurance, attend a seminar on the insurance industry in Bangladesh organised by BIA at the CIRDAP auditorium in Dhaka recently.

INSURANCE ACADEMY

সাংবাদিকদের প্রতি আহ্বান...

The Inquirer award

দি থমসন মিডিয়া ফাউন্ডেশন এবং বাংলাদেশের ম্যানেজমেন্ট অ্যান্ড রিসোর্সেস ডেভেলপমেন্ট ইনিসিয়েটিভ (এমআরডিআই) যৌথভাবে ব্রিটিশ হাই কমিশন বাংলাদেশ-এর সহায়তায় দ্বিতীয়বারের মত ২০১৩ সালের সরকারি তহবিলের ব্যবস্থাপনা এবং বায় সংক্রান্ত শ্রেষ্ঠ অনুসন্ধানী প্রতিবেদনের জন্য 'বাংলাদেশ ইনকোয়ারার' অ্যাওয়ার্ড আনন্দের সঙ্গে ঘোষণা করছে। এই অ্যাওয়ার্ড জাতীয় এবং আঞ্চলিক পর্যায়ের প্রিন্ট, টেলিভিশন, রেডিও এবং অনলাইন গণমাধ্যমের সেই সব সাংবাদিকের জন্য উন্মুক্ত—যারা মূলত সরকারি তহবিল ব্যয়ে অব্যবস্থাপনা, দুর্নীতি, এবং অস্বচ্ছতা বিষয়ক বহুনিষ্ঠ গভীরতথ্যমূলক অনুসন্ধানী প্রতিবেদন তৈরি করেছেন। ১ ফেব্রুয়ারি ২০১৩ থেকে ২৫ জানুয়ারি ২০১৪-এর মাঝে প্রকাশিত/সম্প্রচারিত যেসব প্রতিবেদনে স্বতন্ত্র গবেষণা, অনুসন্ধান এবং গভীরতা ও বিশ্লেষণের প্রতিফলন রয়েছে সেগুলোই প্রতিযোগিতার জন্য বিবেচিত হবে। একজন প্রতিবেদক কেবল একটি প্রতিবেদন অথবা একটি ধারাবাহিক প্রতিবেদন পাঠাতে পারবেন। ২০১৪ সালের ফেব্রুয়ারিতে একটি বিশেষজ্ঞ জুরি বোর্ড প্রতিবেদন মূল্যায়ন করবেন এবং প্রিন্ট, টেলিভিশন, রেডিও এবং অনলাইন—এই চারটি বিভাগে বিজয়ীদের নাম ঘোষণা করবেন। এই চারজন বিজয়ী চূড়ান্ত মনোনয়নের জন্য আঞ্চলিক প্রতিযোগিতার সম্মুখীন হবেন। আঞ্চলিক প্রতিযোগিতার মাধ্যমে চূড়ান্ত চারজন পুরস্কার হিসেবে লভ্য এক সপ্তাহের জন্য শিক্ষা সফরের সুযোগ পাবেন, যেখানে তারা সিনিয়র সম্পাদক, রাজনীতিবিদ এবং একাডেমিকদের সঙ্গে সাক্ষাৎ করবেন। প্রতিবেদন জমা দেয়ার শেষ তারিখ ৩০ জানুয়ারি ২০১৪। প্রতিবেদন পাঠানোর ঠিকানা— ই-মেইল: inquirer.bangladesh@mrdibd.org জিপিও বক্স নং : ২৯১৫, ঢাকা-১০০০