

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES				
Week-on-week	As of Friday	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY	
DSEX	CSCX	\$1,312.33 (per ounce)	\$103.72 (per barrel)	0.31%	1.0%	0.11%	0.17%	BUY TK	77.20	102.57	130.68	0.75
4,392.15	8,326.99			25,641.56	15,215.71	3,310.53	2,059.07	SELL TK	78.20	106.57	134.73	0.79

Star BUSINESS

DHAKA SUNDAY JULY 20, 2014, e-mail:business@thedailystar.net

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New shrimp farming system to boost yields

SOHEL PARVEZ

A growing number of shrimp farmers and processors are giving up traditional farming practices and turning to improved aquaculture to boost yields and exports.

Acreege of shrimp under a modern farming technology -- semi-intensive shrimp farming -- rose to 1,100 hectares this year from 800 hectares a year ago.

The improved farming practices were seen only on 10 hectares of land in 2002, said Prafulla Kumar Sarker, district fisheries officer of Khulna, a hub for shrimp farming and pioneer in modern practices.

In traditional shrimp cultivation, less than 25,000 juveniles are farmed per hectare. But in semi-intensive farming, up to two lakh juveniles can be cultivated per hectare. Traditional farming is done in lowlands and canals. But semi-intensive farming requires carefully laid-out ponds in controlled environment.

It also requires shrimp feeding equipment and diesel pumps for water exchange, which entail more investments.

"People were encouraged by high production in these farms," Sarker said. Farmers are showing renewed interest in improved shrimp cultivation years after a section of entrepreneurs had suffered losses for disease attacks on their semi-intensive farms established during the 1990s.

"None incurred losses for disease attacks on their semi-intensive farms in the last couple of years, which is why fresh investments are coming," Sarker said.



KEY POINTS

- Acreege under the modern farming technology rises to **1,100** hectares this year from **800** hectares a year ago
- The technique requires Tk **20-22** lakh of initial investment a hectare that yields **5-6** tonnes of shrimp
- Traditional method produces **300** kilogram per hectare with an investment of Tk **1** lakh
- Shrimps are being cultivated in around **2.75** lakh hectares
- So far around **200** farms have adopted the new technique

The modern technique requires Tk 20-22 lakh of initial investment per hectare that yields 5-6 tonnes of shrimp. But in the traditional or extensive method, on average 300 kilograms can be produced with an investment of Tk 1 lakh each hectare, he said.

"We are getting good response from large farmers. Semi-intensive farming will boost export earnings," Sarker said.

Currently shrimps are being cultivated on around 2.75 lakh hectares of land mainly in the saline-prone Southwestern coastal region, according to the Department of Fisheries.

As yield is low in the traditional method, export-oriented processing industries can utilise only one-fifth of their processing capacities of nearly 3.5 lakh tonnes.

Stakeholders said the improved farming practices that are spreading fast in the Southwestern coastal region would boost supplies to the processing industries.

"The shortage of raw materials (shrimp) often results in competition among factories that leads to a price hike. Increased production will reduce such competition," said Md Rezaul Hoque, managing director of Modern Sea Food Industries Ltd, a shrimp exporter based in Khulna.

Hoque recently set up a semi-intensive shrimp farm -- Modern Scientific Shrimp Culture Ltd -- at Rampal in Bagerhat, a southwestern district, with an initial investment of Tk 2 crore. Operators of two other processing factories -- Achia Seafood and Salam Seafood -- have followed suit.

Another \$1b loan may come from IMF

REJAUL KARIM BYRON

Bangladesh may get another Extended Credit Facility (ECF) loan from the International Monetary Fund after successfully completing the current programme.

The government has already held preliminary talks with the multilateral lender, where it was indicated that a \$1 billion interest-free loan would be extended.

But the formal discussions will start at the beginning of next year, said a finance ministry official.

Early this month, Naoyuki Shinohara, deputy managing director of IMF, said: "The IMF will maintain a close dialogue with the Bangladesh authorities on our mutual engagement, including on whether there will be a successor arrangement."

ECF is an IMF scheme to provide financial assistance to countries to help maintain sound balance of payments.

Under the current ECF programme, the country has already received five of the seven instalments, with the remaining two due by April next year.

The government needs to fulfil certain conditions before the IMF releases the two instalments, which the official said would not be difficult.

The IMF has already reviewed the country's achievement on the macro-economic front on the basis of the data available until September last year.

The GDP growth has been 6.1 percent on average over two years and per capita GDP (US dollar) grew 6.5 percent, the review said.

When the ECF was approved in April 2012, foreign currency reserve stood at \$9.5 billion and it rose to \$16 billion in September 2013. In recent times, the reserves have piled upwards \$22 billion.

In the review period, non-food inflation steadily declined and tax revenue increased 0.4 percentage points of GDP, the IMF said.

The poorly targeted energy subsidies were curbed during the two-year review period, creating space to execute development and social spending, it said.

At the end of September last year, a

total of 27 structural benchmarks and prior actions had been completed.

Major laws, too, were passed during the ECF programme period, such as the Value-Added Tax Law, Banking Companies Act and Demutualisation Act for the stock exchanges.

The reforms that cannot be made during the present ECF programme will be seen through in the next one, according to the official.

The main focus will be on implementation of the VAT and new income tax law and offloading the shares of state banks, the official added.

About the reforms that will be emphasised if the IMF continues with another programme, Shinohara said: "Whatever the agreed upon modality, the IMF will continue to work with the authorities to support their policies to safeguard macroeconomic and financial stability and ensure sustained, inclusive growth."

The rate of interest on the existing ECF loan of around \$1 billion is zero and is payable in 10 years but the repayment will start 5.5 years after the start of loan disbursement.

Jute workers demand all payments before Eid

STAR BUSINESS REPORT

Labour leaders yesterday urged jute factory owners to clear worker salaries and festival bonuses before Eid.

They also threatened to demonstrate in front of the head offices of the factories if the owners fail to pay the workers before the festival, said Lutfar Rahman, joint convener of Jute-Textile Workers Action Committee.

The leaders demanded forming a pay commission for jute workers.

Rahman said the government should take steps to start privatising the closed jute factories soon, a step forward to rejuvenate the sector, which is on the verge of destruction.

Rahman advised the government to immediately implement the jute packaging law, as the compulsory use of jute sacks to pack food items and agricultural produce could boost the sector.

In a bid to cushion the export-dependent industry against fluctuations in international trade, the government in 2010 made the mandatory jute packaging law, which was effective from October 2013.

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