

Agriculture a culprit in global warming: US research

REUTERS, New York

Agriculture has contributed nearly as much to climate change as deforestation by intensifying global warming, according to US research that has quantified the amount of carbon taken from the soil by farming.

Some 133 billion tonnes of carbon have been removed from the top two meters of the earth's soil over the last two centuries by agriculture at a rate that is increasing, said the study in PNAS, a journal published by the National Academy of Sciences.

Global warming is largely due to the accumulation of carbon dioxide in the atmosphere from such activities as burning fossil fuels and cutting down trees that otherwise would absorb greenhouse gases such as carbon dioxide.

But this research showed the significance of agriculture as a contributing factor as well, said Jonathan Sanderman, a soil scientist at the Woods Hole Research Centre in Falmouth, Massachusetts and one of the authors of the research.

While soil absorbs carbon in organic matter from plants and trees as they decompose, agriculture has helped deplete that carbon accumulation in the ground, he said.

Widespread harvesting removes carbon from the soil as do tilling methods that can accelerate erosion and decomposition.

"It's alarming how much carbon has been lost from the soil," he told the Thomson Reuters Foundation. "Small changes to the amount of carbon in the soil can have really big consequences for how much carbon is accumulating in the atmosphere."

Sanderman said the research marked the first time the amount of carbon pulled out of the soil has been spatially quantified.

The 133 billion tonnes of carbon lost from soil compares to about 140 billion tonnes lost due to deforestation, he said, mostly since the mid-1800s and the Industrial Revolution.

But the findings show potential for the earth's soil to mitigate global warming by absorbing more carbon through such practices as better land stewardship, more extensive ground cover to minimize erosion, better diversity of crop rotation and no-till farming, he said.

The world's nations agreed in Paris in 2015 to reduce emissions of greenhouse gases generated by burning fossil fuels that are blamed by scientists for warming the planet.

US President Donald Trump pulled the United States out of the landmark Paris accord in May, saying it would undermine the US economy and weaken national sovereignty.

Ford becomes latest carmaker to launch UK scrappage scheme

REUTERS, London

Ford on Tuesday became the latest carmaker to launch a car scrappage scheme in Britain, joining the likes of BMW and Mercedes-Benz, after months of procrastination from the government over whether to begin a national programme. The U.S. automaker is offering customers a 2,000 pound (\$2,580) discount off a range of many Ford models when they trade in their vehicles registered until the end of 2009.

BMW, Mercedes-Benz and Vauxhall, the British version of the Opel brand sold on the continent, have all launched similar schemes in recent weeks to incentivise motorists to reduce emissions by replacing their gas-guzzling models with greener cars.

The plans come after Britain once again delayed in July a decision over whether to introduce a nationwide or targeted vehicle scrappage scheme, with a consultation due to take place later this year, despite worries over emissions levels. "Ford shares society's concerns over air quality," its managing director in Britain Andy Barratt said on Tuesday.

"Removing generations of the most polluting vehicles will have the most immediate positive effect on air quality," Ford, BMW, Vauxhall and Mercedes sell around 1 million cars in Britain, more than a third of all new car registrations.

The scrappage schemes will help support sales at a time when demand for new cars is beginning to slide substantially for the first time in around six years.

In July, new car registrations fell for the fourth consecutive month in a row, hit by a number of factors including uncertainty over Brexit and lack of clarity over future government plans around new levies on diesel models.

China has more room to tackle debt - if it wants to

REUTERS, Hong Kong/Bangalore

Rising corporate profits are providing Chinese policymakers with room to do more to tackle the country's growing debt problems without inflicting major damage on the economy.

Profits are increasing even though financial conditions are tightening in some significant areas of the economy; lending rates have inched higher, regulators have clamped down against risky lending and have moved to take the heat out of the property sector.

The economy is also comfortably on course to meet the government's GDP growth target this year of around 6.5 percent.

Although it is far from certain the government will tighten credit conditions further, some economists expect policymakers to move that way once President Xi Jinping consolidates power at a key five-yearly Communist Party Congress later this year.

"There's more room to experiment (with tightening credit) ... It is the right timing and moment to do so against this backdrop of a strong growth momentum," said Andrew Fennell, the main sovereign analyst for China at Fitch Ratings.

The government has made reducing China's debt burden a priority this year after credit soared following the global financial crisis. The International Monetary Fund warned last week that China's credit growth was on a "dangerous trajectory" and called for "decisive action." The Bank for International Settlements said in September excessive credit growth was signalling a banking crisis in the next three years.

But a few things are falling into place to ease worries that further moves to curb debt would prompt an economic and financial crisis.

Thomson Reuters data of almost 1,000 Shanghai-listed non-financial companies shows net profits rose almost 70 percent in the first quarter from the same period of 2016.

Results so far from the second-quarter earnings season suggest continued momentum on a pick-up in global trade and economic activity: Gansu Jiu Steel expects a 54 percent first-half net profit rise, while China Coal Energy expects net profit of 1.5-1.8 billion yuan from 616 million a year earlier.

For the 104 companies for which 2017 estimates are available, analysts predict a 38.25 percent overall increase in net profits, compared with 10.6 percent growth in 2016.

Annual profits either shrank or barely grew over 2011-2015, which contributed to the rapid accumulation of debt.

Benchmark policy rates have been on hold for almost two years. But average lending rates edged up to 5.67 percent in June, the highest since September 2015, from 5.53 percent in March, the second-quarter policy report from the People's Bank of China showed earlier this month.



Syed Mostahidul Hoq, managing director of Daraz Bangladesh, and Mamun-Ur-Rashid, deputy general manager of Pran Foods, exchange the signed documents of a deal at Daraz's head office in Dhaka. Over 400 Pran products will be available on Daraz.com.bd, an online marketplace.

BB relaxes loan rules for flood-hit farmers, SMEs

FROM PAGE B1

The borrowers will get 6 months time to pay instalments after rescheduling their loans. Moreover, affected borrowers will be allowed to get fresh loans without repaying existing dues. Besides, banks can reschedule loans, even suspend certificate cases if they have to, according to the circular.

Banks will provide fresh loans to the farmers and small entrepreneurs under the relaxed policy till June 30, 2018.

The total outstanding loan in the agriculture sector was Tk 39,047 crore as of June 2017, of which Tk 25,470 crore remained overdue, central bank data shows.

A total of Tk 22,426 crore in loans was disbursed in the agriculture sector in 2016-17.

Of the total, Tk 10,060 crore went for crops, Tk 3,056 crore for livestock and Tk 2,413 crore for fisheries, according to central bank data. The recovery of agriculture loans was 48.25 percent during the fiscal year.

Disbursement of agricultural credit to sharecroppers under the refinancing schemes of Bangladesh Bank amounted to Tk 561.85 crore during the last fiscal year.

Bangladesh Bank has another refinancing fund of Tk 200 crore at 5 percent interest rate for livestock. The fund was created in June 2015. Since then, Tk 173 crore was disbursed through 14 banks, shows central bank data.

Loan disbursement for the SME sector amounted to Tk 141,935 crore last year.

Banglalink starts investing \$500m in 4G network

FROM PAGE B1

Earlier in July, Jean-Yves Charlier, chief executive officer of Veon, parent company of Banglalink, expressed his willingness to invest \$1 billion over the next three years. More than half of the amount will be used exclusively for network upgrade, Charlier said.

Nevertheless, Banglalink continues to invest in efficient and high-speed data networks with an aim to substantially improve 3G coverage as well.

The operator has already brought 90 percent of its coverage under 3G and the rest will be upgraded within this year, the operator said.

Kushiara power plant adds 110MW

FROM PAGE B1

The plant receives 2.8 crore cubic metres of gas every day from Jalalabad Gas Transmission and Distribution System Ltd. Ghulam Mohammed Alomgir, chairman of Max Infrastructure Ltd, said,

"The EPC of the plant is in progress. This is a milestone because it is being done by a Bangladeshi company whereas other plants are being constructed by foreign companies."

He said the engineers completed constructing the single-cycle power plant in 17 months ensuring fool-proof safety. "Without any accident, four million man-hours have been achieved in the plant," he said.

Alomgir said bringing foreign contractors is costly, so Bangladesh must develop local contractors to complete this type of projects.

Ratan Kumar Biswas, chief engineer of PDB Sylhet, said most companies award contracts to foreign companies to build a power plant. But Max Infrastructure Ltd has hired such expertise on its own and directly implemented the project.

Max Infrastructure Ltd is one of the biggest infrastructure development companies in the country under MAX Group.

Govt worried as Teletalk is losing customers

FROM PAGE B1

At that time, Teletalk's customer base was 44.37 lakh. Besides, Teletalk's revenue shrunk about 28 percent year-on-year to Tk 710 crore last fiscal year -- the lowest in three years.

Asked if there was any possibility of Teletalk merging with another operator, Tarana dismissed the issue.

Meanwhile, a recent impact evaluation survey of the Implementation, Monitoring and Evaluation Division of the Planning Commission found that Teletalk subscribers were switching to other operators to get better service.

Some 720 Teletalk users at 27 places under 32 upazilas took part in the survey, which highlighted the merits and weaknesses of the state-run operator since its inception.

The subscribers said the number of Teletalk customer care centres is few and far between and its recharging outlets are hard to find.

The operator's 3G network coverage does not work outside of the big cities and towns.

And its internet speed outside cities and towns is slow; the internet packages are not appealing either.

According to officials, 3G service is made available to divisional cities and district towns on a small scale due to poor allocation.

The state-run operator introduced 3G service a full year before others and got huge response then.

But as the private operators rolled out their 3G services, customers lost interest in Teletalk, said a top executive of the

operator.

The report also identified that Teletalk is lagging far behind when it comes to rendering speedy services to its subscribers.

Only one out of three Teletalk users gets response from the operator in case of any problem.

Subsequently, the survey report called for expansion of Teletalk's network across the country and to the union and village levels, increasing the number of Teletalk recharge points, and setting up customer care centres in all upazilas.

A Teletalk official said the state-run operator is badly struggling against its private competitors as it cannot plough back to upgrade its infrastructure.

The market is capital-intensive and without investing huge amounts of money it is difficult to expect higher revenues or profitability, he said.

For instance, the state-owned operator has about 1,500 3G towers, which is one-fourth of Banglalink's, the current No. 3 player in the market.

"The private operators made huge innovations in digital services -- we cannot match them. We cannot even give offers like them, as we have limitations in the marketing and research and development segments," he said, asking not to be named.

Teletalk is the country's smallest operator in terms of subscribers, with only 2.40 percent market share.

It started operations in 2005 amid high hopes, but failed to compete with the other five operators due to poor marketing strategy and customer service.



আমরা আপনার পরিবারেরই একজন

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*শর্ত প্রযোজ্য



Sk Bashir Uddin, managing director of Akij Group, the owning company of Akij Ceramics Ltd, launches Vanita, a brand of Akij Ceramics of bathroom and kitchen tiles, at an event in Cox's Bazar.