



STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES					
DSEX	CSCX	 Gold ▲	 Oil ▲	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	BUY TK	SELL TK	USD	EUR	GBP	JPY
▲ 0.88%	▲ 0.67%	\$1,475.90	\$66.25	▲ 0.28%	▼ 0.29%	▼ 0.07%	Flat	83.95	84.95	92.61	109.22	0.75	0.79
4,456.83	8,206.57	(per ounce)	(per barrel)	41,673.92	23,964.85	3,207.42	3,017.07						




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BUSINESS

DHAKA FRIDAY DECEMBER 20, 2019, POU5H 5, 1426 B5 starbusiness@thedailystar.net

Govt softens stance on new potato variety

Private sector can now easily take new breeds to farmers

SOHEL PARVEZ

The government has withdrawn restriction on the introduction of new varieties of potato seeds, their production and marketing for three years.

The move will enable the private sector to take newer breeds of the tuber crop to farmers’ doorstep without waiting for approval from authorities.

The agriculture ministry issued a notification in this regard last week, declaring potato a “non-notified” crop for three years since September 19, 2019, meaning there would be no control on the introduction of new and alien seeds of the popular vegetable.

The move created both optimism and concerns among stakeholders. “We have liberalised the potato seed sector to facilitate cultivation of exportable varieties to increase export of potato so that farmers get fair prices,” said Ashraf Uddin Ahmed, director general of the seed wing under the ministry.

Until recently, the government regulated

the introduction of new varieties of potato and anyone willing to bring a new breed had to apply to the National Seed Board (NSB) to release the variety for cultivation.

The variety has to go through several field trials under the supervision of the Seed Certification Agency to be eligible for release and cultivation eventually.

This process takes four to five years, according to Ahmed.

“Now anyone can import new varieties of potatoes like other vegetables and take the varieties to farmers by following some procedures,” he said.

The decision to liberalise the introduction of potato seeds, 6.7 lakh tonnes of which are required annually, comes at a time when farmers’ cry for fair prices was becoming louder owing to surplus production.

Farmers have been growing the vegetable on nearly five lakh hectares of area for the last couple of years.

They bagged 96.55 lakh tonnes of potato last fiscal year, down marginally from that a year ago, showed the Bangladesh Bureau of Statistics (BBS) data.

The ministry said 65-70 lakh tonnes of potatoes are consumed by households and only 50,000-60,000 tonnes are exported annually, leaving a huge amount of surplus.

Ahmed said the varieties that are grown now do not have high demand abroad.

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Export growth may slow to 7.3pc next year

Bangladesh's growth in shipment still highest in Asia-Pacific, says UN report

REFAYET ULLAH MIRDHA

Bangladesh’s exports will grow 7.3 percent next year, down 1.8 percentage points from that in 2019, as the ongoing global trade tension continues to hurt business in Asia and the Pacific, a new United Nations report said.

Still, the projected export growth of Bangladesh will be the highest among some select countries, according to the Trade in Goods Outlook 2019/2020 of the United Nations Economic and Social Commission for the Asia and Pacific (UNESCAP).

The countries include Australia, China, Hong Kong, India, Indonesia, Japan, Malaysia, New Zealand, Pakistan, the Philippines, South Korea, Singapore, Sri Lanka, Thailand, Turkey and Vietnam, according to the report released on Wednesday.

At the end of 2019, Bangladesh’s overseas sales will see a growth rate of 9.1 percent, also the highest among the countries.

UNESCAP OBSERVATIONS

Bangladesh’s exports to grow 9.1pc in 2019

Shipment to slow 1.8 percentage points next year

Prices of exports to rise 5.1pc

Export volume to go up 2.1pc

Trade in Asia-Pacific shrank in 2019

Asia-Pacific exports fell 2.5pc

Tariff war to take \$400b off global GDP

The report said Bangladesh will enjoy price benefit for exports next year. The price increase will double to 5.1 percent in 2020 compared to 2.6 percent in the outgoing year.

The volume of exportable goods will go up by

2.1 percent next year from 6.3 percent in 2019, data showed.

The Asia-Pacific economies may see positive trade growth in 2020 but are still facing downside risks from the adverse impacts of the US-China trade tension, the ESCAP said.

Trade in the region contracted in 2019. For the first time since the 2009 global economic crisis, the value and volume of trade in the region have been declining.

Total export volume fell by 2.5 percent, while import volume decreased by 3.5 percent. Oil-exporting economies such as Iran and Indonesia as well as Japan, Singapore, Hong Kong and China registered some of the largest declines in export volume.

Merchandise trade in the region also faced strong headwinds in 2018-2019 caused by the worldwide economic growth slowdown and heightened trade tensions.

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Six countries keen to invest in Teletalk, 5G: Jabbar

STAR BUSINESS REPORT

The government has received proposals from half a dozen foreign companies which want to invest in Teletalk and fifth-generation (5G) service, Mustafa Jabbar, posts and telecommunications minister, said yesterday.

In a meeting with the Telecom Reporters’ Network Bangladesh (TRNB) at his office, Jabbar declined to reveal the names. He said that the companies were from Japan, China, South Korea, Russia, Saudi Arabia and the United Arab Emirates.

“One company has already sent us its business proposal with investment plan in Teletalk and we are considering it,” Jabbar said.

There are some other proposals where companies showed interest to invest in Bangladesh and get a licence for 5G service, he added.



Mustafa Jabbar

Jabbar said they can’t ensure proper competition in the market as there was a huge gap between the investment in government-owned Teletalk and that in privately owned ones such as Grameenphone.

According to the minister, Grameenphone has so far invested about Tk 40,000 crore and Teletalk only Tk 3,600 crore.

“We have placed a proposal with the government to invest another Tk 3,200 crore in Teletalk and it will expand the operator’s coverage level to 80 percent of the geographical location, which is now about 30 percent only.”

In order to bring competitiveness into the market, there is no alternative to strengthening the market, he added.

Jabbar said there was also a proposal to establish submarine cable company in the private sector as well.

“I am flooded with so many investment proposals that I am already in a pressurised situation. We need to make decision on it.”

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