

Bees a boon for mustard plantations

AHMED HUMAYUN KABIR TOPU and SOHEL PARVEZ

Anyone visiting the countryside will notice a certain change in the scenery: the croplands look like yellow and green canvases.

This means that the mustard plants are in full bloom.

Md Rezaul Karim, a farmer of Pabna's Vangura upazila, says a mustard field is not just for producing mustard seeds as it brings him honey too.

Karim engages in beekeeping on his mustard plantation in order to produce the golden nectar.

The 50-year-old farmer has sown mustard on 10 bighas of land without cultivating the rain-based Aman rice this year after he bagged bumper mustard crops last season by keeping bees in the field.

In the past, he usually got 4-4.5 maunds of mustard seeds from each bigha. The yield grew to 6.5 maunds when he leased out one bigha of land to beekeepers.

"So, I have cultivated mustard and set bee boxes in one bigha of land this year to make good profit," Rezaul said.

He is one of the many farmers who keep bees in mustard fields with the aim to boost yields and collect honey at the same time.

Bees help increase yields by pollinating the plants while collecting nectar to produce honey. Bangladesh has some 25,000 beekeepers that collect honey from mustard, coriander and black cumin fields apart from litchi garden and the Sundarbans.

The country produces nearly 10,000 tonnes of honey annually and the main collection season spans from November to April.

Some 80 per cent of the honey is collected during the mustard cultivation season, said Khandoker Aminuzzaman, who headed a beekeeping project of the Bangladesh Small & Cottage Industries Corporation for seven years until 2019.

Aminuzzaman said beekeeping in mustard fields increases yields by 15 per cent per bigha but many farmers were previously reluctant to allow beekeepers in their fields apprehending that it would affect production.

However, that perception has changed a lot.



The blooming period for mustard flower is 40 to 60 days, more than that of any other crop. This is the draw for beekeepers who take lease of the plantations to set up beehives. The country produces nearly 10,000 tonnes of honey annually and the main collection season spans from November to April.

STAR

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In Pabna, bees boxes have been set up on 9,040 hectares of mustard fields.

Bee farmers said honey collection would double this year because of good flowering in the country's mustard fields and favourable weather.

"In the previous year, we collected honey from the mustard field twice. We expect to collect honey four to five times this time though because of good flowering this year," said Alam, who expects to collect 100 tonnes of honey from the mustard fields in Pabna.

He has set 50 bee boxes in one bigha of land by paying Tk 10,000 as lease for the land. He also invested Tk 25,000 for honey collection.

The beekeeper expects to earn a minimum Tk 1 lakh by collecting honey from mustard fields this year.

Aminuzzaman, who recently retired from the Bangladesh Small and Cottage Industries Corporation, said beekeepers collect honey shifting from one crop season to another, from mustard, coriander and black cumin to litchi.

This year, production might be affected as mustard cultivation was delayed by repeated rainfall.

He also said the BSCIC has established a processing centre for honey.

Md Ebadullah Afzal, president of Bangladesh Beekeepers Foundation, said Bangladesh has 2,500 beekeeping farms whose produce were enough to meet local demand.

"We are exporting honey," he said, citing that his firm exported 200 tonnes last year. This year though, he aims to export 500 tonnes of honey.



GLOBAL BUSINESS

Keeping coronavirus at bay, Vietnam revs up economy to race ahead of rivals

REUTERS, Hanoi

Vietnam's success in curbing the coronavirus so far, while its Southeast Asia neighbours struggle, is helping the country power ahead in economic growth and attracting funds, foreign investors, experts and analysts say.

Its strength in containing the pandemic saw it build on the foundations of two free trade agreements signed in 2020, also outpacing peers in luring manufacturers moving production out of China because of the Beijing-Washington trade war. Vietnam was one of the world's few countries to record growth last year - well down on 2019, but still a 2.9% expansion.

Vietnam watchers expect the country to ride high as long as it keeps the virus - resurgent in many countries - at bay. Thanks to rigorously targeted testing, a centralised quarantine programme and early border closures, Vietnam's coronavirus tally stands at just over 1,500 cases and 35 deaths to date - far fewer than any comparable country given its population of nearly 98 million.

"The successful management of the pandemic to date has already enabled the country to capture a larger share of global trade and FDI (foreign direct investment) during 2020," said Carolyn Turk, the World Bank's country director in Vietnam.

Parliament has set an economic growth target of 6% for this year, but Prime Minister Nguyen Xuan Phuc, looking to extend his term or rise up the Communist Party of Vietnam's ranks, said last month that Vietnam would target 6.5%.

At WHA Group, a Thai logistics firm which has expanded its industrial estate business in Vietnam, chairwoman Jareeporn Jarukomsakul said investors who had wanted to relocate operations to Thailand from China had not been able to do so because the coronavirus had spread in Thailand.



REUTERS/FILE

Labourers work at Hung Viet garment export factory in Hung Yen province, Vietnam.

While infrastructure and regulatory issues are worse in Vietnam than in Thailand, she said, "Costs are cheap in Vietnam and its government is very quick with investment, allowing provinces to issue their own regulations and investment incentives."

Still, there is much work to be done, even if the country does retain its prowess in handling the coronavirus: Vietnam suffers from a lack of highly-skilled labour, its dated bureaucracy is in need of digitisation and there is an over-reliance on polluting coal imports to fuel development.

But the cocktail of positives flowing through the economy currently has left foreign-invested asset managers in Vietnam able to raise significant amounts, for example, with some reporting

oversubscribed funds.

On Monday, Ho Chi Minh City-based Mekong Capital said it had raised \$246 million for its largest-ever fund - nearly 25% more than the original target of \$200 million. Dominic Scriven, chairman of Vietnamese asset manager Dragon Capital said a combination of the country's trade deals, more cash in the economy and political stability had underpinned better-than-expected interest across three new funds launched by his firm.

"We were very pleasantly surprised by the market uptake," said Scriven.

That extra cash, along with savings accounts offering declining interest rates after three cuts in the central bank's policy rate since March, has created a surge in local stock market investors.

The number of new investors has increased so much that the benchmark Ho Chi Minh City Stock Exchange has been forced to halt afternoon trading in order to process the surge.

Development was also boosted by the two free trade deals signed last year: the Regional Comprehensive Economic Partnership (RCEP), the world's largest trading block, and an agreement with Britain modelled on the EU-Vietnam Free Trade Agreement (EVFTA), which Vietnam ratified in June.

Hanoi also has bilateral trade deals with both South Korea and Japan, its largest sources of foreign direct investment, and is a signatory to the 11-country Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP).

The trade deal push has given it an advantage over some of its regional competitors. The EVFTA in particular has "put Vietnam clearly on the map", said Sven Schneider, Chief Executive of the EU-Malaysian Chamber of Commerce.

"Malaysia, on the other hand, is only waking up to this missed opportunity now," said Schneider.

WHA Group's Jareeporn also said the EVFTA had given Vietnam an advantage. "If an industry needs cheap labour, it's definitely going to Vietnam," Jareeporn said. In the short term, Vietnam is well placed to pull ahead of its regional rivals in 2021, just as it holds a massive Communist Party meeting to select a new leadership later this month.

"It's safe, the government functions smoothly, and in face of impediments like COVID the country rises to the challenge without hesitation and wins," Chad Ovel, partner at Mekong Capital, said.

"Vietnam has clearly earned its position as the most attractive investment destination in Southeast Asia."

NEWS In Brief

Wall Street stocks shrug off Capitol Hill unrest

AFP, New York

Wall Street stocks mostly rose Wednesday, shrugging off unrest in Washington as rioters, angry supporters of outgoing President Donald Trump, stormed the US Capitol, disrupting a vote to make official Trump's November election defeat.

The display drew shudders from commentators worried about a democracy on edge, and some politicians decried an attempted coup. But even with the chaos, the Dow still finished at an all-time high. Investors are essentially running out the clock on Trump's term and expect the US to move on soon. "I think there's just a realization that's what's happening today is the end," said FHN Financial's Chris Low. "We should be back to a more rational universe within a week or two."

The occupation of the US Capitol came shortly after Vice President Mike Pence announced he would not intervene to stop the certification of President-elect Joe Biden's victory, drawing criticism from Trump, who continued to falsely claim the election was somehow fraudulent.

In a defiant speech to supporters who gathered in Washington at his behest, Trump vowed, "we will never give up." Hours later, a flag-waving mob broke down barricades, and smashed glass doors of the Capitol, swarming inside, rampaging through offices and onto the usually solemn legislative floors.



REUTERS/FILE

A view of the New York Stock Exchange at Wall Street is seen in New York City.

World food price index rises for seventh month

REUTERS, Rome

World food prices rose for a seventh consecutive month in December, with all the major categories, barring sugar, posting gains last month, the United Nations food agency said on Thursday.

The Food and Agriculture Organization's food price index, which measures monthly changes for a basket of cereals, oilseeds, dairy products, meat and sugar, averaged 107.5 points last month versus 105.2 in November.

The November figure was previously given as 105.0.

For the whole of 2020, the benchmark index averaged 97.9 points, a three-year high and a 3.1 per cent increase from 2019. It was still down more than 25 per cent from its historical peak in 2011.

Vegetable oil prices continued recent strong gains, jumping 4.7 per cent month-on-month in December after surging more than 14.0 per cent in November. For the whole of 2020, the index was up 19.1 per cent on 2019.

FAO said supply tightness in major palm oil producing countries had pushed prices up, while trade was also impacted by a sharp hike in export duties in Indonesia. Prices for soy oil rose partly because of prolonged strikes in Argentina.

German industrial orders rise unexpectedly

AFP, Frankfurt

German industrial orders beat forecasts in November, unexpectedly rising on the back of strong demand from eurozone countries, official data showed Thursday.

Demand was 2.3 percent higher than in October, federal statistics agency Destatis said.

The data trumped analysts' expectations of a 1.4 percent slump, according to a poll by FactSet. Orders were also 4.0 percent above those in February 2020, the month before curbs were imposed to halt transmission of the coronavirus. The data for November marks the seventh month of rises in orders, albeit slightly below the growth of 3.3 percent in October, as Germany continued to recover from the economic slump of the first wave of the pandemic.

Industrial orders are widely tracked as a



A food delivery cyclist drives past a banner reading "No more solidarity tax - More for each of you!" outside the finance ministry office in Berlin yesterday.

REUTERS/FILE

key indicator of future activity, especially in manufacturing powerhouse Germany. Europe's biggest economy shuttered restaurants, leisure and sporting facilities in November to curb a second wave of the virus. But factories and manufacturing businesses stayed open.

As a result, "new orders continued their recovery process in November," the economy ministry said in a statement. Orders from inside Germany rose 1.6 percent month-on-month, while those from the euro area jumped 6.1 percent, and other countries by 0.9 percent. "German industry has remained almost unharmed by the November lockdown," ING economist Carsten Brzeski said. But he warned that with upcoming "stricter lockdowns in many main trading partner countries, setbacks for industry seem hard to avoid."