

Pumpkin farming gets popular in Bogura's char areas

Farmers make huge profits with a little investment

MOSTAFA SHABUI, Bogura

Farmers of Bogura's char areas alongside the Jamuna and Bangali rivers enjoyed good profit amid the ongoing coronavirus pandemic by cultivating different varieties of pumpkins on the abandoned lands with little investment.

Sayed Hosain, a farmer of Batir char under Sariakandi upazila, cultivated pumpkins in the area for the first time just two and a half months ago. He has already harvested over 100 maunds of pumpkin that sold for Tk 1 lakh in total. Hossain sells his pumpkins for Tk 700-900 per maund.

"I hope to sell the rest of the pumpkins for Tk 4 lakh. I only have invested Tk 60,000 for the seven-bigha pumpkin lands. There are a lot of abandoned lands at this char after flood water receded but I had very little money to invest.

"So I went to the local bank but they denied me a loan as they are not giving loans on the basis of char land documents. Later, I borrowed Tk 50,000 from local people. I hope next year I can cultivate pumpkins in more abandoned char lands," Hossain told The Daily Star.

Pumpkins are grown in both the winter and summer seasons with production having gradually increased over the years.

In the country, pumpkin production grew 3 per cent year-on-year to 3.12 lakh tonnes in fiscal 2018-19 from 3.03 lakh tonnes a year ago, according to the Bangladesh Bureau of Statistics (BBS).

Meanwhile, the total acreage for pumpkin plantations also grew marginally.

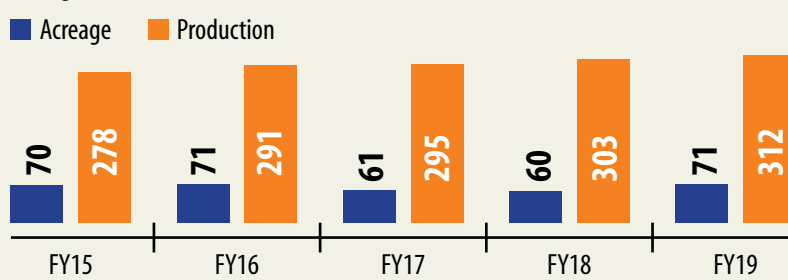
Pannu Mia, a farmer of Benipur char under the same upazila, cultivated pumpkins on 16 bighas of land with his 4 siblings.

Pannu said that after the floods, a vast



PUMPKIN PRODUCTION

Acreage: in thousand acres; Production: in thousand tonnes



char emerged that is suitable for cultivating pumpkins.

"And we have cultivated pumpkins and chili in this abandoned char for the first time," he added.

Pannu and his brothers invested Tk 80,000 for the pumpkin field and hopes to sell their produce for over Tk 8-10 lakhs.

"Cultivating pumpkins is less expensive in the abandoned chars as we only have to pay for watering and buying fertilisers," Pannu said.

Md Sahadat Hossain, a vegetable trader of Natore district, said that he bought 200 maunds of pumpkins from Batir char to supply to the local markets in Natore, Rajshahi and other districts this season.

When contacted, Abdul Halim, Sariakandi upazila's agriculture officer, said that pumpkin cultivation in the char areas is growing day by day.

This year, farmers of the upazila cultivated pumpkins on a total of 105 hectares of land in the char areas of Jamuna and Bangali rivers while it was just 30-40 hectares 3-4 years ago.

"Pumpkins are getting more profit than other char crops. Farmers are selling each of the pumpkins for Tk 30-40," Halim said.

Masud Ahmed, Sonatala upazila's agriculture officer, told The Daily Star that three years ago, farmers in the upazila had cultivated only 30 hectares for pumpkins in the char areas but they have cultivated over 75 hectares this winter.

Char farmers in Bogura are more motivated to cultivate pumpkins than the farmers in Rangpur as they pioneered the cultivation of pumpkins in the char areas.

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Turkey keen to invest in SEZ

Turkish envoy says in meeting with EBL officials

STAR BUSINESS DESK

Turkish businesses are keen to invest in a special economic zone in Bangladesh as it offers attractive incentives for foreign investors, said Turkish ambassador to Bangladesh Mustafa Osman Turan on Tuesday.

Turkey is looking for cooperation in sectors like pharmaceuticals, IT, agriculture, light engineering, services, tourism and health, the envoy says

The Western Asian country also wants to make an increased investment in Bangladesh and raise the bilateral trade volume through product diversification, he said.

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He spoke at a meeting with the senior officials of Eastern Bank Ltd (EBL) at the bank's head office at Gulshan in Dhaka.

EBL Managing Director and CEO Ali Reza Iftekhar briefed the ambassador about its banking operation, its role in overall economic development of the country, Covid-19 response and its role in facilitating foreign trade and investment.

"EBL has established trade business in the area of import and export with Turkey. We have correspondent banking relationships with Turkish banks. We have ad-confirmation and financing against letters of credit by Turkish banks," Iftekhar said.

"Turkish banks are our partners in guarantee business. We issue local guarantee against counter guarantee of Turkish Banks."

The banker said he is keen to take forward the relation to a new height.

Terming Bangladesh as a rising star, the Turkish ambassador said: "Bangladesh is growing fast and the country has a bright future."

He said Turkey is looking for cooperation in sectors like pharmaceutical, IT, agro, light engineering, services sector, tourism and health.

Closure of Ring Shine Textile extended again

STAR BUSINESS REPORT

Ring Shine Textile kept its production halted for the last four months due to a shortage of raw materials, foreign buyers and working capital amid the ongoing coronavirus pandemic.

Ring Shine's board of directors has decided to extend the closure of their factory in the Dhaka Export Processing Zone to January 23, the company informed on a post on the Dhaka Stock Exchange website yesterday.

Stocks of Ring Shine remained unchanged and closed Tk 6.40 yesterday.

However, this is not the only listed textile company that remained closed for the time being.

On August 27, the company management decided to close the factory for one month due to the coronavirus induced shortage of imported raw materials.

They had announced that the factory would reopen on October 26 but later extended the closure.

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Payra port logs Tk 253cr in revenue so far

Planning minister visits the port



SOHRAB HOSSAIN

A dredger is seen in the Ramnabad channel near Payra port in Patuakhali.

OUR CORRESPONDENT, Patuakhali

Some 106 oceangoing ships arrived at the Payra port since its inception, generating a revenue of Tk 253 crore for the government as of December 2020.

The port authorities shared the information with Planning Minister MA Mannan during his visit to the port area yesterday.

The minister inspected the progress of

work of the first terminal under construction at the port, Ramnabad channel dredging activities and the progress of rehabilitation projects for the families affected by the land acquisition for the port.

Commodore Humayun Kallol, chairman of Payra Port Authority, briefed the minister about the various development activities of the port and the progress of the ongoing activities.

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GLOBAL BUSINESS

Biden's cabinet picks say US to stand against China trade abuses

AFP, Washington

President-elect Joe Biden's picks to lead economic and foreign policy signaled on Tuesday that there would be no letup in Washington's efforts to combat China's trade abuses.

The comments from the incoming administration reflect an unusual area of common ground with outgoing President Donald Trump, who over the past four years unleashed an aggressive and costly trade war that imposed billions of dollars in punitive tariffs on Chinese goods.

Janet Yellen, Biden's pick for Treasury secretary, and Antony Blinken, who was tapped to lead the State Department, nonetheless emphasized areas of difference, particularly the incoming administration's commitments to working with US allies and promoting investments to make American firms and workers more competitive against Beijing. Responding to questions from the Senate Finance Committee at her confirmation hearing on Tuesday, Yellen called China "our most important strategic competitor." She accused Beijing of "undercutting American companies" by offering illegal subsidies, dumping products at below-market prices, stealing intellectual property and erecting barriers to US exports. "We need



REUTERS/FILE

Containers and trucks are seen following a snowfall at the port of Qingdao, Shandong province, China.

to take on China's abusive unfair and illegal practices," she said, adding "we're prepared to use the full array of tools" to address those issues.

Speaking the day before Biden is due to take office, she also vowed to be watchful

of the national security implications of China's theft of "trade secrets" and "illegal efforts to acquire critical technology." Biden's transition team pushed for her "swift confirmation" in a statement after her testimony, saying Yellen "demonstrated

that she is the bold, experienced leader needed at the helm of the Treasury to begin building our economy back better." Blinken told the Senate Foreign Relations Committee, "President Trump was right in taking a tougher approach to China," but added, "I disagree very much with the way he went about it in a number of areas."

Unlike Trump, who pulled back from multilateral organizations and attacked the trade policies of US partners and adversaries alike, Yellen stressed that it will be important "to work with our allies" to combat the challenge posed by China.

Democrats have for years complained bitterly about the exodus of jobs and manufacturing to the Asian country. Trump, a Republican, doubled down on those complaints and won the support of many workers. In a farewell address Tuesday, the outgoing president defended his record, saying he had brought unprecedented international pressure on Washington's communist rival. "We revitalized our alliances and rallied the nations of the world to stand up to China like never before," Trump said, according to excerpts released by the White House.

But he in fact consistently acted unilaterally, while both retreating from and crippling the World Trade Organization, which enforces global commerce rules.

Alibaba's shares surge as Jack Ma reappears

AFP, Beijing

Shares in internet giant Alibaba soared more than eight percent Wednesday after billionaire founder Jack Ma made his first public appearance since November, ending weeks of speculation about his whereabouts after the company took a kicking from Chinese regulators.

Ma -- one of Asia's richest people with a fortune estimated at around \$58 billion -- disappeared from the public eye after he was hauled in front of regulators for an October speech critical of China's financial system. Shortly afterwards, the record-breaking \$37 billion IPO of his financial group Ant was spiked at the last minute by mainland officials in a shock move that some saw as retaliation for Ma's outspokenness.

China's finance authorities have since ordered Ant to change its business model and back its lending, insurance and wealth management services, while Alibaba is also the subject of an anti-monopoly probe.

The disappearance of Ma from the public eye set tongues wagging on his whereabouts. But a video clip released by Chinese financial news outlets Wednesday showed him in a recording giving a speech to rural teachers as part of an awards ceremony organised by his charity. Shares in Alibaba soared 8.5 percent to HK\$265.00 in Hong Kong.

In the speech, Ma praised China's poverty alleviation efforts, a central target of the Communist leadership, and vowed to dedicate more efforts towards helping rural teachers. "My colleagues and I... are even more determined to devote ourselves to education and public welfare," he said, according to a transcript of his speech published by news site Tianmu News. "China has... entered a new stage of development, and is moving towards common prosperity." A spokesperson for the Jack Ma Foundation, his charitable arm, confirmed he "participated in the online ceremony of the annual Rural Teacher Initiative event".