

# Onion prices start rising in Dinajpur, adjoining districts

Each kg becomes Tk 10 costlier in five days



OUR CORRESPONDENT, Dinajpur

Onion prices have started soaring in the wholesale and retail markets in Dinajpur and adjacent districts due to scarcity of the vegetable's local variety.

On the other hand, traders of Hili land port, who have been refraining from importing Indian onions due to its low demand in the local market, restarted bringing in the Indian variety on March 4.

According to the traders, the prices of a kilogramme (kg) of onions shot up by Tk 10 within five days. A kg of local onion is now sold at Tk 35-40, up from Tk 25-30.

Indian onions are currently not available in local markets.

Hasinur Rahman, a retailer of Biral upazila in Dinajpur, said he had been selling onion at Tk 25 per kg, which has increased to Tk 35 now.

"The wholesalers of Bahadurbazar in Dinajpur town have been selling onions at

an increased rate, he added"

Mazedur Rahman, a wholesale onion trader of Bahadurbazar, said the price had been stable in January and February as the markets were flooded with local onions.

But, suddenly the collection dropped, which pushed up the prices to a great extent.

"The rate was Tk 22-23 per kg just five days ago, which hit Tk 32 now," he said.

Mazedur also said onions produced in Dinajpur and other close districts have already been consumed and now they are procuring it from various districts, including Pabna, Sirajganj, Bogura, Natore, Kusthia and Jamalpur districts.

The traders in these districts have charged them at higher rates and the transportation cost has been higher too, he said.

"Onion prices will become unstable ahead of Ramadan if the upward trend continues this way."

READ MORE ON B3

# Lemon prices go up amid immunity boosting efforts

MINTU DESHWARA

Amidst heightened health consciousness for the pandemic, lemon prices are skyrocketing in its present off season, benefitting a huge number of farmers in Sylhet division, especially those in Moulvibazar's Sreemangal upazila.

So much so that the cost of each "hali", the Bangla for four pieces of something, has gone up four or fivefold to around Tk 100.

"Unimaginable...I haven't seen anything like it," says Shaymal Debborma, who has been cultivating the citrus fruit in Tiprachherra since the time of his forefathers.

A lot of people, especially marginal farmers, have been largely dependent on cultivating lemons in the area even before Bangladesh gained independence, he said.

During the harvest season from April to September, every four lemons usually fetch around Tk 20, said farmer Md Sadek Mia of Jamburachherra.

With the onset of the coronavirus pandemic last year, a single lemon was selling for Tk 10-Tk 15, he said.

Demand was driven up by the fact that lemon juice is a substantial source of vitamin C, which ensures healthy immune systems.

The average man needs 40 milligrammes a day, said the Kulaura upazila health and planning officer, Dr Nurul Haque.

Vitamin C helps to heal wounds and prevents kidney stone disease while the inner lining of lemon peels protects veins and arteries, he said.

Local healthcare officials advised drinking lemon juice to prevent coronavirus, said Abul Kashem, a resident of Purbasha village.

He was frustrated at the prices, saying even the small-sized ones which were yet to mature were each being sold at Tk 9 while the



Demand was driven up by the fact that lemon juice is a substantial source of vitamin C, which ensures healthy immune systems.

PHOTO: STAR

medium ones at Tk 15.

Meanwhile, farmers were in for a surprise bumper harvest in the off season, thanks to the availability of water, favourable weather conditions, suitable land and cheap labour, according to farmer Milon Sheikh of Jamburachherra village.

"Buyers have placed orders of huge volumes," he said.

There are 1,751 orchards on 1,675 hectares of land in Moulvibazar, according to the Department of Agricultural Extension (DAE). In 2020, 26,800 tonnes were produced.

A lot of the country's demand is being met from Sreemangal, stated the DAE Moulvibazar unit's deputy director, Kazi Lutful Bari.

The most popular varieties are Kagoji, Jara, Jhuta, China, Elachi, Beej-Shunya and Sharboti, he said.

Different varieties of Sylhet region are available year round but the peak harvest season starts in July and continues till September, said Dilip Kumar Adhikary, additional director of the DAE's Sylhet division unit.

It is high in demand in cities but only a few wholesalers are offering it in the markets lately, he added.

Lemons were unavailable in winter even a few years ago but now due to the application of advanced technologies and cultivation of high-yield varieties, the citrus fruit is produced round the year, said farmer Shamsul Haque.

He, however, claimed of being

deprived of his fair share from market prices.

Farmers have to pay 5 per cent of sales to wholesalers and it is not possible to run business bypassing them, he said.

Normally during this season, every 1,000 lemons fetch Tk 1,500-Tk 2,000 at wholesale but now it is Tk 7,000-Tk 10,000, said the president of the area's lemon and pineapple wholesalers' association, Hazi Jasim Uddin.

The supply is low, said trader Mizanur Rahman of Notunbazar area to this correspondent.

Demand has been high for the past few months and even the small ones which have very little juice inside are each selling for Tk 8 on an average, he said.

## GLOBAL BUSINESS

# China wants economy to grow over 6pc in 2021

AFP, Beijing

China's leaders said Friday they had set a target for GDP to grow more than six percent this year, as the world's second largest economy surges out of a pandemic-induced slump.

The global growth powerhouse stuttered in 2020, logging its slowest expansion in four decades as strict virus containment measures at home collided with a freeze in international trade.

The slowdown raised doubts about the Communist Party's ability to deliver on its pledge of continued prosperity in return for unquestioned political power. But with the coronavirus largely brought under control domestically, analysts expect a strong comeback, with some suggesting the economy could expand by as much as nine percent this year.

Beijing usually sets a target it feels it can exceed. It did not set one at all last year. Announcing the figure at the start of the annual legislative session, Premier Li Keqiang said the government had "taken into account the recovery of economic activity". The target of over six percent also dovetails with future goals, Li said, and these



REUTERS

An elderly woman pushes a cart after searching through rubbish bins to collect recyclable items to sell, along a street near the Great Hall of the People in Beijing on March 5.

include reform, innovation, and "high-quality development".

Authorities say they want to create 11 million new urban jobs this year, and keep urban unemployment around 5.5 per cent. Outside observers caution that China's unemployment figures may not tell the whole story, with many people across the vast nation

involved in the informal workforce.

Analysts had widely predicted the continued global uncertainty would make it tricky for China to set a GDP target again this year, and greeted the six percent figure as deliberately cautious. "The bar is set too low... (it's) as if there is no target," ING chief economist for Greater China Iris Pang told AFP.

This could be because Beijing does not want to slash its growth target next year, when distortions from the pandemic subsided, added Nomura chief China economist Lu Ting. The figure also reflects "the shifting focus from quantity to quality of economic growth", said Zhu Chaoping, a strategist at JPMorgan Asset Management.

That could include resources being allocated to long-term initiatives like environmental protection, Zhu added. Leaders also did not specify a growth target in its new five-year plan draft published Friday, as is its usual custom, only saying it would be "maintained within a reasonable range".

China has been trying to rebalance the economy from its export- and investment-led economic model to one driven by consumer spending and high-quality development. The post-Covid economic rebound saw China's GDP growth recorded at about two percent last year, which made it the only major economy to post positive figures in a year lost to the virus.

With weakness around the world caused by the prolonged pandemic shutdown, capitals around the globe will be watching China's economic performance eagerly.

# Unfazed by bond market, Fed sets course for sustained, easy policy

REUTERS

US central bankers on Friday signaled they do not plan to touch the dial on their super-easy policy for some time, expressing little concern over the rapid rise in US Treasury yields in recent weeks, and hope for a robust recovery.

A drop in infections, accelerating vaccinations and likely passage of a \$1.9 trillion pandemic relief package have driven a surge in bond yields. Some who worry about inflation have speculated the Fed would act to bolster its current bond-buying program to push down long-term borrowing costs.

Fed officials are not biting.

"If we were seeing a real uptick in real yields, that would give me pause, that would give me concern that the amount of accommodation we are providing to the economy is reducing, and that might warrant us considering a policy response," Minneapolis Federal Reserve Bank President Neel Kashkari said. "We are not seeing much movement in real yields" he added, but rather an increase in what bond investors are demanding in compensation to reflect rising inflation expectations.

St. Louis Fed President James Bullard agreed the Treasury market moves do not require more Fed easing. "It's not matching up right now that we need to be more dovish than we already are," Bullard said in an interview on SiriusXM Radio.

The remarks from the Fed's arguably most-dovish policymakers were in line with those of Fed Chair Jerome Powell, who on Thursday said the current policy stance was appropriate, and rejected concern that the recent rise in 10-year yields could impede the Fed's work.

Under a new policy framework adopted last year, the Fed has promised to keep rates at near-zero level until the economy reaches full employment and inflation hits 2 per cent and looks headed above it. It is also buying \$120 billion in bonds a month to further pin down borrowing costs.

Bullard dismissed the need for the Fed to adjust those purchases to cap the rise in yields. He said he would watch for disorderly behavior in the Treasury market.

"Something panicky would catch my attention, but we're not at that point," he said. The 10-year US Treasury note which rose above 1.62 per cent on Friday before falling back to about 1.58 per cent - is just returning to the level consistent with the six months before the pandemic, Bullard said, a "still quite low level of yields."

Bullard reiterated his recent forecast for the US jobless rate, now at 6.2 per cent, to end the year at around 4.5 per cent, and that gross domestic product growth could be around 6.5 per cent.

Nonetheless, he said, we "still need a lot of repair" in the labor market.

The Fed's policy-making panel next meets on March 16-17. Fed rules prohibit policymakers from making public comments starting Saturday in the runup to the meeting as they engage in intense analysis of economic conditions, revise forecasts, and model what they believe is the proper Fed response.

A US government report Friday showing bigger-than-expected job gains in February shows the recovery is headed in the right direction, Cleveland Fed President Loretta Mester told CNN International, but "we are still very far from our goals" of full employment and price stability.



REUTERS/FILE

A man walks past the Federal Reserve Bank in Washington, DC.

# More than 20,000 US organisations compromised through Microsoft flaw

REUTERS, Washington

More than 20,000 US organizations have been compromised through a back door installed via recently patched flaws in Microsoft Corp's email software, a person familiar with the US government's response said on Friday.

The hacking has already reached more places than all of the tainted code downloaded from SolarWinds Corp, the company at the heart of another massive hacking spree uncovered in December.

The latest hack has left channels for remote access spread among credit unions, town governments and small businesses, according to records from the US investigation.

Tens of thousands of organizations in Asia and Europe are also affected, the records show.

The hacks are continuing despite

emergency patches issued by Microsoft on Tuesday.

Microsoft, which had initially said the hacks consisted of "limited and targeted attacks," declined to comment on the scale of the problem on Friday but said it was working with government agencies and security companies to provide help to customers.

It added, "impacted customers should contact our support teams for additional help and resources."

One scan of connected devices showed only 10 per cent of those vulnerable had installed the patches by Friday, though the number was rising. Because installing the patch does not get rid of the back doors, US officials are racing to figure out how to notify all the victims and guide them in their hunt.

All of those affected appear to run Web versions of email client

Outlook and host them on their own machines, instead of relying on cloud providers. That may have spared many of the biggest companies and federal government agencies, the records suggest.

The federal Cybersecurity and Infrastructure Security Agency did not respond to a request for comment.

Earlier on Friday, White House press secretary Jen Psaki told reporters that the vulnerabilities found in Microsoft's widely used Exchange servers were "significant," and "could have far-reaching impacts." "We're concerned that there are a large number of victims," Psaki said.

Microsoft and the person working with the US response blamed the initial wave of attacks on a Chinese government-backed actor. A Chinese government

spokesman said the country was not behind the intrusions.

What started as a controlled attack late last year against a few classic espionage targets grew last month to a widespread campaign. Security officials said that implied that unless China had changed tactics, a second group may have become involved.

More attacks are expected from other hackers as the code used to take control of the mail servers spreads.

The hackers have only used the back doors to re-enter and move around the infected networks in a small percentage of cases, probably less than 1 in 10, the person working with the government said.

"A couple hundred guys are exploiting them as fast as they can," stealing data and installing other ways to return later, he said.