

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY
▲ 0.34%	▲ 0.38%	\$1,786.09	\$66.59	▼ 1.81%	▲ 0.01%	▲ 0.25%	▲ 1.49%	BUY TK 83.95	99.28	115.20	12.63
5,349.91	9,333.34	(per ounce)	(per barrel)	47,949.42	29,685.37	3,209.72	3,477.55	SELL TK 84.95	103.08	119.00	13.28

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Turkey farming drops as demand crashes

AKANDA MUHAMMAD JAHID

Mizanur Rahman sometimes takes a look at some photographs on his mobile phone. Those are a bit old, taken about a year ago.

After a while, he stops looking at them with a deep sigh. These pictures reminded him of his dream of making it big in turkey farming.

Watching inspiring stories of turkey farming on YouTube, Rahman bought 50 American variety of turkey chicks for Tk 60,000 in early 2019. Within six months, they weighed around five kilogrammes (kg).

The farmer in South Jhawgara village in Melandah upazila of Jamalpur made a good profit by selling them between Tk 500 and Tk 600 per kg.

Buoyed by the initial success, he expanded the sheds and bought 500 more chicks. Within one and a half years, the number of birds rose to 2,000.

Rahman's story was not just of merely turkey farming – it was a story of love, affection, sacrifice, and hard work. "My school-going daughter loved



these birds very much. I also adored them. In fact, I saw my daughter's future among these birds."

He worked tirelessly at the farm for more than a year. He was confident that if he sold these turkeys, he would earn about Tk one crore.

But when his poultry matured for sale, the price dipped sharply. He sold the birds for a paltry Tk 150 and Tk 160 per kg. "There was a time during the

pandemic when no one wanted to take it for free," Rahman said.

He spent Tk 1,000 to Tk 1,500 to feed a turkey until it weighed up to three to five kg in six months. The cost of meat production was Tk 350 to Tk 450 per kg.

"The day I sold the last flock of turkeys, my daughter cried a lot. I couldn't hold myself either. Some sort of affection was created for them but I no longer had the ability to bear their expenses.

"But at this moment, these are just memories. When I look at these pictures, my heart aches. I can't hold back my tears.

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COVID DEATH Bankers' families to get up to Tk 50 lakh

STAR BUSINESS REPORT

The central bank yesterday asked banks to pay cash compensation to the families of bankers in the event of death from coronavirus infections.

The special compensation will range from a minimum of Tk 25 lakh to a maximum of Tk 50 lakh, according to a central bank notice.

The new instruction came as the central bank has kept banks open amid the nationwide lockdown, which was imposed to curb the alarming rise of infections.

The families of the first-class officers, senior officers, probationary officers, management trainee officers, or bankers holding equivalent posts will get a maximum of Tk 50 lakh in case of the death of the employees.

Tk 37.50 lakh will be given to the families of the bankers who hold positions from the trainee assistant official to the one just below the first grade.

Staff and sub-staff members have been brought under the scheme.

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Go on with policy support to fight second wave: IMF

AKM ZAMIR UDDIN

Bangladesh faces challenges in sustaining the effective response it unveiled in the initial phase of the pandemic last year as it grapples with a devastating second wave of the deadly pathogen, the International Monetary Fund has said.

"Bangladesh is in the throes of another wave of the pandemic, and this is presenting challenges and downside risks to growth," said Jonathan D Ostry, deputy director for the Asia and Pacific Department of the IMF, at a virtual press briefing recently.

The multilateral lender had organised the press conference on the economic situation of the Asia-Pacific region as part of its Spring Meetings.

When asked about the types of fiscal measures the government needs to take to address the pandemic-induced economic downturn, Ostry said that the challenge for policy was to sustain the effective response that Bangladesh made during the initial phase of the crisis.

"The government will have to continue its support to the vulnerable groups through social safety nets and its support for the agriculture sector. So, this is the challenge," he said.

Since Covid-19 hit Bangladesh on March 8 last year, the government has announced 23 stimulus packages involving Tk 124,053 crore, which is more than 4 per cent of the country's gross domestic product.

Although key contributors to the economy such as small and medium enterprises, farmers and lower-income

IMF observations

- ▶ Second wave of pandemic creates risks for growth
- ▶ Policy support should continue for vulnerable groups
- ▶ Farm sector must be given continued focus
- ▶ Fiscal revenue capacity has to be strengthened
- ▶ Led by Bangladesh, South Asia is recovering despite the second wave

professionals have gone through their worst-ever crisis because of the first wave of the coronavirus, the implementation rates of the stimulus packages dedicated to them are not satisfactory.

As of March 18 this year, banks disbursed about Tk 13,011 crore among 89,892 borrowers under the stimulus package worth Tk 20,000 crore earmarked for the SME sector, data from the central bank showed.

Despite extending the deadline thrice by the central bank, many banks showed unwillingness to disburse loans to the SME sector, which is considered the bedrock of the economy.

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Ctg port deliveries slow amid lockdown

DWAIPAYAN BARUA, Ctg

There has been a sharp fall in delivery of imported goods from the Chittagong port in the last six days since the countrywide lockdown was imposed on April 14 as importers are not taking the deliveries timely.

Overall container occupancy at the port yards is still at a comfortable level, sans those dedicatedly used for storing import laden containers.

But the port officials and users apprehend a possible container congestion if the deliveries do not gain pace in the coming days as the lockdown has been extended for one more week.

The port authority has already started knocking different business bodies to take steps for taking delivery of goods everyday of the week aiming at expediting the process.

As of yesterday morning, there were 35,138 TEUs (twenty feet equivalent units) of all types of containers lying at the port yards, which was around 72 per cent of the port's total capacity of storing 49,018 TEUs.

But concerns remain over the situation at the yards dedicated for storing import laden containers.



STAR/FILE

Port officials and users apprehend a possible container congestion if the deliveries do not gain pace in the coming days as the lockdown has been extended.

A total of 33,244 TEUs of containers were lying at these dedicated yards covering around 93 per cent of their capacity of 35,868 TEUs.

Overall, daily delivery from the port before the lockdown was over 5,000 TEUs on an average whereas it came down to only 3,100 TEUs per day in the last five

days till yesterday morning.

The overall delivery is a total calculation of different types of deliveries. A good portion of import goods are taken away

right from the port yards on being unstuffed from containers.

A portion of import containers carrying 37 types of goods as well as empty containers are taken out to 19 privately owned inland container depots (ICDs) from where the deliveries are made.

Consignees also take delivery of a portion of loaded import containers from the port, which is called on-chassis delivery.

The direct delivery of goods from the yards also saw a sharp fall in the last five days.

It was possible to deliver goods of around 3,000 TEUs on April 13, the day before the lockdown was imposed. But the figure came down sharply to 1,200 TEUs on the following day.

Chittagong Port Authority (CPA) on Saturday in an urgent letter to the president of Bangladesh Inland Container Depot Association (BICDA) requested for taking steps for the speedy removal of around 4,800 TEUs of ICD-bound import laden and empty containers from the port.

In the letter, the CPA mentioned that some 1,469 TEUs of empty containers and 1,363 TEUs of import laden containers bound for the ICDs were lying at the port.

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LOW GAS PRESSURE 60 textile mills suffer in Gazipur

STAR BUSINESS REPORT

A group of primary textile mills in the industrial belt in Gazipur is in fear of losing export-oriented work orders and sales ahead of Eid-ul-Fitr due to a disruption in production caused by low gas pressure.

The gas pressure at more than 60 spinning, dyeing, finishing, printing and weaving mills in Madhabkhola, Sreepur, Baniachala, Bhabanipur, and Gazipur went down to three pounds per square inch (PSI) instead of the required 15 PSI. Many of these units are engaged in producing raw materials for export-oriented garment factories and local markets.

"The affected mills have been unable to operate in full swing for many months now. As a result, many cannot execute work orders on time," the Bangladesh Textile Mills Association (BTMA) said in a statement yesterday.

"If low gas pressure continues, paying the workers' wages will be difficult for industry owners."

In a letter on April 7, the BTMA urged state-run Titas Gas Transmission and Distribution Company to supply gas with adequate pressure to some mills in Madhabkhola, Sreepur, Baniachala, Bhabanipur, and Gazipur.

However, the gas pressure in these areas has deteriorated rather than improve, the statement said.

Production at mills and factories in the areas has declined by 75 per cent because of falling gas pressure. If the mills can't run properly, there is a possibility of a liquidity crisis at the factories as their business has also declined, the BTMA added.

Ali Iqbal Mohammad Nurullah, managing director of Titas Gas, could not be reached by phone for comments.

Pandemic gives a boost to ambulance business

JAGARAN CHAKMA

The number of ambulances hitting the streets is on the rise as businesses are spending more on import amid an increase in its demand during the ongoing pandemic.

Some 788 units of ambulances got registered in 2020, up 18 per cent year-on-year, according to data from Bangladesh Road Transport Authority (BRTA).

"Businesses invested more in ambulance import last year after the Covid-19 outbreak, when the demand for the vehicle started increasing," said Mohammad Shahidul Islam, secretary general of the Bangladesh Reconditioned Vehicles Importers and Dealers Association (Barvida).

The demand for ambulance service increased as attendants of patients now prefer using the automobile to reach hospitals smoothly, said Md Monsurul Mamun Khan, in-charge of the ambulance service of Ad-din Hospital. He said the hospital provides 24-hour service for patients at Tk 350 per trip inside Dhaka city.

"The charge is Tk 520 per trip for carrying patients to hospitals other than Ad-din. For places outside Dhaka, an additional payment

of Tk 30 per kilometre will be applied."

Khan said his company provides ambulance services to financially insolvent patients for free. "We have reserved two ambulances for transporting patients infected with coronavirus."

Around 613 private ambulance service providers are now operating in Dhaka city, according to Dhaka Metropolitan Ambulance Owners' Association.

The demand for ambulance services more than doubled in the last six months, said Alamgir Hossain, president of the association. "Now there is an acute scarcity of freezer vans in the country, which has also played a role in increasing the demand for ambulances."

Sometimes, ambulance drivers charge Tk 500 extra along with the regular fare to clean and sanitise the vehicles after carrying patients infected with Covid-19, he said.

The customs duty for customised ambulances stands at around Tk 4 lakh to Tk 5 lakh while it can be as much as Tk 15 lakh for passenger cars of the same capacity, said Mannan Chowdhury Khasru, owner of Nippon Autos Trading and a former president of Barvida.

READ MORE ON B3



Businesses invested more in ambulance import last year after the Covid-19 outbreak. The photo was taken in front of Holy Family Red Crescent Medical College Hospital in Dhaka recently.

PHOTO: ANISUR RAHMAN

Toyota to review climate stance as investors turn up the heat

REUTERS

Japan's Toyota Motor Corp signalled a shift in its climate change stance on Monday, saying it would review its lobbying and be more transparent on what steps it is taking as it faces increased activist and investor pressure.

The carmaker came under scrutiny after siding with the Trump administration in 2019 in a bid to bar the state of California from setting its own fuel efficiency rules.

Toyota "will review public policy engagement activities through our company and industry associations to confirm they are consistent with the long-term goals of the Paris Agreement," it said in a statement, adding that actions will be announced by the end of this year.

The automaker also said it will "strive to provide more information so that our stakeholders can understand our effort to achieve carbon neutrality."

A company spokeswoman, who confirmed that "public policy engagement activities" includes lobbying, was not able to respond immediately to questions about pressure from investors.

Four funds with about \$235 billion in assets under management are pressuring Toyota before its annual shareholder meeting in June to draw a line under its lobbying against international efforts to prevent catastrophic global warming.

"This move must not be a PR exercise but instead signal a clear end to its role in negative climate lobbying which has given it a laggard status," Jens Munch Holst, chief executive officer of Danish pension fund AkademikerPension, told Reuters.

AkademikerPension has "escalated via intense direct engagement" with Toyota after a decade of communicating with the automaker through a third party, Troels Børilid, spokesman at the Danish fund, told



Staff members stand at the Toyota booth during a media day for the Auto Shanghai show in Shanghai, China yesterday.

REUTERS

Reuters. AkademikerPension will consider preparing a shareholders resolution to submit at next year's annual general meeting if "Toyota fails to deliver on its commitment," Børilid said.

The fund would consider selling its Toyota holding if there is no change, but the spokesman said fund officials did not believe it would come to that.

"Right up until now, the company has repeatedly undermined climate action, from opposing the U.K. government's ban

on internal combustion engines by 2030 to opposing car fuel economy standards in the US," Munch Holst said.

The Toyota spokeswoman told Reuters that it would need more time to respond to Munch Holst's comments.

The other investors are Church of England Pensions Board, Sweden's AP7 and Norway's Storebrand.

Toyota was among major automakers that supported the Trump administration in its attempt to bar California from setting its own fuel-efficiency rules or zero-

emission requirements.

They have since dropped that support in a "gesture of good faith in to find a constructive path forward" with the Biden administration.

With pressure growing on carmakers to slash emissions, Toyota is also scrambling to produce EVs that can compete globally with rivals' models.

Toyota this year settled a lengthy Justice Department civil probe into its delayed filing of emissions-related defect reports for \$180m.

Canada to roll out big spending in pandemic recovery budget

AFP, Ottawa

Canada is expected to channel funds into childcare, wage subsidies and other pandemic recovery measures as the government presents its new budget Monday ahead of possible snap elections.

The 2021 budget is the first full fiscal plan from Prime Minister Justin Trudeau's administration since the start of the Covid-19 pandemic and is expected to outline Canada's recovery as virus infections surge.

Finance Minister Chrystia Freeland has promised Ottawa "will continue to do whatever it takes" to fight the spread of the coronavirus and support the economy as it emerges from a recession.

"We have a plan for jobs and robust growth," she told parliament last month.

Canada entered the pandemic in a strong fiscal position relative to other G7 nations after decades of belt-tightening, she said, allowing it to dole out hundreds of billions of dollars in Covid-19 emergency aid.

Critics have warned against piling on too much debt, after Ottawa's budget deficit exploded over the past year to an estimated Can\$382 billion (US\$305 billion), according to an update issued in November.

Spending on health care, as well as on support for households, firms and vulnerable groups through cash



Justin Trudeau

transfers, already soared to record levels, amounting to almost 15 per cent of GDP. Now, the government is keen to remake the economy with a further cash outlay.

Freeland has signaled she would earmark funds for a national childcare program to help women -- who have suffered significant pandemic job losses -- get back to work.

Funding is also expected to be set aside for a "green new deal", pinning Canada's recovery on renewable energy investments.

Canadian media has reported that the government intends to set aside funds to extend wage and rent subsidies through the fall. At a recent Liberal Party convention, delegates endorsed a universal basic income.

According to the parliamentary budget officer, instituting such a

program could almost halve Canada's poverty rate within one year. In pre-budget consultations with opposition leaders, Prime Minister Trudeau "highlighted the importance of continuing to support vulnerable people and address inequalities."

"According to his office, he said "fighting climate change remains a focus of the government as it works to create jobs and ensure a recovery that benefits everyone.

"The leftist New Democrats have said they would vote with the minority Liberal government through the pandemic. But Trudeau -- leading in the polls -- might be tempted to call an early election in hope of regaining a majority in parliament.

It's been only 18 months since the last ballot and Trudeau has said he wants to wait until the Covid-19 threat subsides before seeking a new mandate.

So far, just over 23 per cent of the population has received at least one vaccine dose, according to the site Covid-19 Tracker Canada.

A new wave of infections led by variants, however, has forced some regions to re-impose health restrictions through April.

The government's last budget was presented in March 2019, when it projected a Can\$19.8 billion deficit for 2019-2020. It did not present one last year, Trudeau said, because of uncertainties of the pandemic.

Litchi growers fear record low yield this year

FROM PAGE B4

Litchi production will hit a record low this year, Rafiqul, who has 30 years of experience, told The Daily Star.

"I have 400 litchi trees on my 4.5-acre land in Madhabati. Among them, only 20 trees budded. It is quite frustrating," he added.

Rafiqul said he suffered massive losses last year when the government imposed a countrywide lockdown to curb the spread of coronavirus.

"Litchi production will see a 75 per cent year-on-year fall this year," said Anwarul Islam, a litchi businessman of Madhabati who purchased five large litchi orchards from the growers on contract this year.

Bombai, China, Bedana and Madrazi varieties of litchis are grown widely in Biral upazila, he said.

There will be a massive shortfall of Bombai and Bedana litchis, but production of the other varieties like China 1, 2 and 3, and Madrazi will be moderately well, Anwarul said.

"I incurred huge losses last year for the Covid-19 outbreak and would incur massive losses this year also."

The grower said he sold litchis worth Tk 30 lakh from five orchards in 2019. But this year he does not think it would be possible to sell litchis worth even Tk 5 lakh from the same orchards.

Investors will lose their capital if

the situation remains the same for the whole year, he said.

In attempts to raise litchi production and recover losses, the growers are now deploying additional labour to nurture the existing trees.

In Dinajpur, Mashimpur has done better than other villages. Most of the litchi trees were found filled with buds there. However, growers think the buds may fall from the trees if there is no rain in the days to come.

Azizar Rahman, another grower of the village, said litchi production will be 50 per cent lower than last year because of the bad climate.

"The spiralling cost of inputs is also a reason for the losses, he said.

"I was hoping to recover the lockdown losses of 2020, but low production has made it impossible this year."

Only 10 per cent of the flowers of Bombai litchi trees turned into buds in the area. The rate increased to 50 per cent in case of Madrazi, China and Bedana varieties.

Every year, flowering of the litchi trees begins in mid-February and the fruit hits the market at the end of May or early June.

Last year, 221,830 tonnes of litchis were grown in 31,690 hectares of land in the country, according to data of the Department of Agricultural Extension (DAE).

Touhidul Iqbal, deputy director of the DAE office in Dinajpur, also blamed the adverse weather conditions and excessive rainfall for the fall in litchi production.

But he was confident that growers will get a better price, which may help them recover some losses.

This seasonal litchi production creates enormous job opportunities in the district every year and the whole district becomes vibrant during the time.

Litchi is produced commercially in 26 districts of the country, including Thakurgaon, Panchagarh, Rajshahi, Panba, Natore and a few hilly districts.

In 2018-19, around 2.30 lakh tonnes of litchi was produced in the country and a lion's share of that came from Dinajpur and Pabna districts.

Litchi growers of other districts also fear to see a drastic fall in production.

"Only 30 per cent of my 800 litchi trees flowered this season," said Md Shajahan Ali, a litchi grower at Kadimpara village under Ishwardi upazila in Pabna.

The rate of transformation of the flowers to bud was also bad and most of the buds dropped few days after their transformation, he said.

Ali earned Tk 8 lakh in 2019, the earnings were poor in 2020 due to the pandemic and he can hardly think of earning even Tk 1 lakh this year.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার. বাংলাদেশ পুলিশ. পুলিশ সুপারের কার্যালয়. ফরিদপুর. দরপত্র বিজ্ঞপ্তি. দরপত্র বিজ্ঞপ্তি নং-০১/২০২১-২০২২. স্মারক নং-২১৬৫/ই. ফরিদপুর জেলা পুলিশের ২০২১-২০২২ অর্থ সালে নিম্নলিখিত আইটেমের বাস্কারিক/পার্শে বর্ণিত মেয়াদকালের টিকাদার নিয়োগের নিমিত্তে পাবলিক প্রকিউরমেন্ট আইন/২০০৬ ও পাবলিক প্রকিউরমেন্ট বিধিমালা/২০০৮ (সংশোধনসহ) অনুসারে নিম্নবর্ণিত শর্ত সাপেক্ষে সীলমোহরকৃত দরপত্র আহবান করা যাচ্ছে।

Litchi growers fear record low yield this year

Unfavourable climate to blame



Litchi growers suffered massive losses last year when the government imposed a nationwide lockdown to curb the spread of coronavirus.

KONGKON KARMAKER, Dinaipur

Litchi growers in Dinaipur fear a record low production this year because of unfavourable climate, absence of bees and high temperature during the last winter season.

Horticulture experts in the district said the consumers will have to spend high to taste the mouth-watering fruit this year.

Many varieties of litchis are produced in Dinaipur. Among them, Madrazi, Bombai, China-1, 2 and 3, and Bedana are the most popular ones, which are grown in Mashimpur, Madhabhati, Moheshpur, Korola, Robipur, Birganj, Chirirbandar and Khansama villages.

Litchi was cultivated on 5,390 hectares this year, slightly higher than last year's

5,293 hectares.

But the growers have set a much lower production target of 45,000 tonnes, down from 54,164 tonnes last year.

There are around 4,000 commercial orchards in 13 upazilas inside the district.

Around 20,000 litchi trees died for excessive rainfall last year, according to farmers in the district.

Only 70 per cent of the litchi trees of the existing 4,000 orchards flowered in the last flowering season, which is quite unexpected and frustrating, said Rafiqul Islam, a litchi farmer of Madhabhati.

"Of the 70 per cent, 40 per cent of the flowers died due to bad climate. The growers are now pinning their hopes on the rest 30 per cent and fearing to count heavy losses."

PHOTO: STAR/FILE

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Lack of access to finance big barrier to farm mechanisation

Says Subrata Ranjan Das, executive director of ACI Motors

AHSAN HABIB

Access to finance is a big challenge for farm mechanisation in Bangladesh and so the country's lenders should do more for the agriculture sector, according to Subrata Ranjan Das, executive director of ACI Motors.

ACI Motors began its journey in 2007 with a tractor business but has since included 15 more products to its portfolio, most of which deals with farm mechanisation.

The government provides farmers subsidies of up to 40-50 per cent on the price of a machine while the rest needs to be paid by the buyer.

But since agro-machinery is quite expensive, it is tough for them to arrange the fund, Das said in an interview with The Daily Star last week.

And since not all farmers can avail the government subsidy, banks could help expedite farm mechanisation by providing loans.

Some agro-machinery producers supply their products on credit. However, they cannot meet the needs of every single farm.

ACI Motors' revolving loan portfolio currently stands at about Tk 500 crore, shows the company data.

"We are satisfied with our loan repayment but it is tough to give much more as a mechanisation company. Banks could do that though," Das said.

"If the government makes mechanisation loan a top priority agricultural loan, then banks will be prompt to provide the funds and mechanisation would be faster," he added.

Farm mechanisation is a national service as farmers do not work to feed only themselves but the entire nation.

"But still, no banks is giving loans for farm mechanisation," Das said.

Regarding the advantages of



Subrata Ranjan Das

mechanisation, the executive director said if a farmer uses a harvester, crop wastage goes down to less than one per cent while it was around 12 per cent in the manual harvesting system.

If farmers use transplanters, yields increase by 20 per cent to 30 per cent as it increases efficiency, allowing the delicate process to be carried out at least 15 day earlier than it would have been done by hand.

So, mechanisation in harvesting and transplanting could give the same output of current times albeit using at least 20 per cent less land.

This helps save water, fertiliser, and pesticides, he said, adding that the best benefit was that the land unused can be repurposed for other crops.

However, the country was lagging behind in farm mechanisation due to a lack of affordable solutions.

A previous common belief was that a country like Bangladesh was unlikely to face a labour crisis.

"However, farming is a very tough job so people don't enter the industry if they find employment elsewhere," Das said.

As a producer of agro-machinery, ACI Motors learned early on the importance of farm mechanisation.

"We realised in 2007 that mechanisation would be a crying need for the sector due to a labour shortage that many people didn't even consider," he added.

With this backdrop, the government initiated a project for farm mechanisation worth Tk 3,020 crore last year.

Of the amount, around Tk 2,200 crore was allotted as subsidy for agro-machinery purchases.

"But I recommend launching a financing project so that farmers can afford their share of the machine's cost," Das said.

"I think if the farm mechanisation project is implemented properly, then our harvesting mechanisation would be fully covered," he added.

Responding to a question regarding the current standard of agro-machinery available in the country, he said that ACI maintains global standards.

"If you want to mechanise farming, you have to choose high-standard machinery and so we

brought the top Japanese brand, Yanmar, to Bangladesh," he said.

When Yanmar was first made available in the country, its competitors also rushed in.

"So, ACI is playing a big role in the country's farm mechanisation," he said.

Around one-third of Bangladesh's farmland is being cultivated with the ACI's machines.

"We have the biggest after-sales service in the country. We also monitor customer feedback in order to help ensure high yields for farmers," Das said.

The ACI ensures delivery of quality products, which helps buyers secure bank loans when making a purchase.

The company has a clear vision to help the country on its farm mechanisation journey, so it focuses on maintaining standards while also making the machines affordable.

"Our teamwork and good marketing effort gives confidence to farmers. When you have some happy customers, they contribute towards marketing," he said.

This is because when a newcomer intends to buy a machine, he will ask other people in the trade about brands which give a better performance.

"It is then that our users give the best feedback, which is the best marketing policy," he added.

Responding to a question about a new product, the executive director said the ACI has already brought in maize harvesting machines, which were now under trial.

"Apart from this, we are launching potato harvesters, drier and vegetable mechanisation," he said.

In the agricultural mechanisation segment, the ACI is the market leader in tractor sales.

"We sell around 3,500 tractors every year while total sales in the country are about 4,500," he said.

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GLOBAL BUSINESS

US banks deploy AI to monitor customers, workers amid tech backlash

REUTERS

Several US banks have started deploying camera software that can analyze customer preferences, monitor workers and spot people sleeping near ATMs, even as they remain wary about possible backlash over increased surveillance, more than a dozen banking and technology sources told Reuters.

Previously unreported trials at City National Bank of Florida and JPMorgan Chase & Co as well as earlier rollouts at banks such as Wells Fargo & Co offer a rare view into the potential US financial institutions see in facial recognition and related artificial intelligence systems.

Widespread deployment of such visual AI tools in the heavily regulated banking sector would be a significant step toward their becoming mainstream in corporate America.

Bobby Dominguez, chief information security officer at City National, said smartphones that unlock via a face scan have paved the way.

"We're already leveraging facial recognition on mobile," he said.

"Why not leverage it in the real world?"

City National will begin facial recognition trials early next year to identify customers at teller machines and employees at branches, aiming to replace clunky and less secure authentication measures at its 31 sites, Dominguez said. Eventually, the software could spot people on government watch lists, he said.

JPMorgan said it is "conducting a small test of video analytic technology with a handful of branches in Ohio." Wells Fargo said it works to prevent fraud but declined to discuss how.

Civil liberties issues loom large. Critics point to arrests of innocent individuals following faulty facial matches, disproportionate use of the systems to monitor lower-income and non-white communities, and the loss of privacy inherent in ubiquitous surveillance.

Portland, Oregon, as of Jan. 1 banned businesses from using facial recognition "in places of public accommodation," and drugstore chain Rite Aid Corp shut a nationwide face recognition



Cameras are seen on the exterior of a Chase Bank branch in New York City US.

REUTERS/FILE

program last year. Dominguez and other bank executives said their deployments are sensitive to the issues.

"We're never going to compromise our clients' privacy," Dominguez said. "We're getting off to an early start on technology already used in other parts of the world and that is rapidly coming to the American banking network."

Still, the big question among

banks, said Fredrik Nilsson, vice president of the Americas at Axis Communications, a top maker of surveillance cameras, is "what will be the potential backlash from the public if we roll this out?"

Walter Connors, chief information officer at Brannen Bank, said the Florida company had discussed but not adopted the technology for its 12 locations. "Anybody walking into a branch

expects to be recorded," Connors said. "But when you're talking about face recognition, that's a larger conversation."

JPMorgan began assessing the potential of computer vision in 2019 by using internally developed software to analyze archived footage from Chase branches in New York and Ohio, where one of its two Innovation Labs is located, said two people including former employee Neil Bhandar, who oversaw some of the effort at the time.

Chase aims to gather data to better schedule staff and design branches, three people said and the bank confirmed. Bhandar said some staff even went to one of Amazon.com Inc's cashier-less convenience stores to learn about its computer vision system.

Preliminary analysis by Bhandar of branch footage revealed more men would visit before or after lunch, while women tended to arrive mid-afternoon. Bhandar said he also wanted to analyze whether women avoided compact spaces in ATM lobbies because they might bump into someone, but the pandemic halted the plan.

China plans to raise minimum renewable power purchase to 40pc

REUTERS

China will force regional grid firms to buy at least 40 per cent of power from non-fossil fuel sources by 2030 in order to meet the country's climate targets, according to a new government document seen by Reuters.

Grid companies will steadily increase the amount of power purchased from clean generation sources from 28.2 per cent in 2020 to 40 per cent by 2030, according to a draft policy from the National Energy Administration (NEA), verified by a person with direct knowledge of the matter.

President Xi Jinping pledged last year to make China "carbon neutral" by 2060, and said in December it would boost the

share of non-fossil fuels in primary energy consumption to around 25 per cent by 2030 from a previous commitment of 20 per cent, read more

"To ensure President Xi's climate targets...(China) will set more stringent targets for non-fossil fuel consumption," the NEA document said.

Power procured from non-hydropower renewable sources will reach a minimum of 25.9 per cent by 2030, up from 10.8 per cent last year, according to the draft plan, which has been opened up for consultation with stakeholders until Feb. 26.

The targets suggest China will rely on solar and wind to meet its renewable goals, and move away from the construction boom of large-scale hydroelectric projects

in recent years.

In December, Xi also said that China will boost its installed capacity of wind and solar power

to more than 1,200 gigawatts (GW) by 2030.

The targets set out in the NEA document are based on

estimates that China's total power consumption will reach 11 trillion kilowatt-hours and primary energy consumption will hit 6 billion tonnes of standard coal equivalent by 2030, according to the policy draft.

The NEA did not immediately respond to Reuters' request for comment.

China's renewable energy law compels local grid firms to "fully acquire" all power generated by renewable sources.

But grids have been accused of prioritising coal-fired power, and inadequate transmission capacity has also hindered the uptake of renewables.

China built 38.4 gigawatts (GW) of new coal-fired power capacity in 2020, more than three times the rest of the world.



Employees row a boat as they examine solar panel boards at a pond in Lianyungang, Jiangsu Province, China.

REUTERS/FILE

NEWS In Brief

Investor group calls for banks to set tougher climate targets

REUTERS, London

A group of investors managing \$11 trillion in assets has called on banks to set tougher emissions targets ahead of a meeting of world leaders aimed at accelerating efforts to fight climate change.

The group, which includes Pimco, the world's biggest bond investor, and Britain's biggest asset manager, Legal & General Investment Management, said they wanted lenders to set 'enhanced' pledges to decarbonise their lending books. While a number of the world's biggest banks have already said they have an 'ambition' to reach net zero greenhouse gas emissions by 2050, many have yet to specify how they plan to do so and continue to fund heavy emitting activities.

"The problem we face today is that too many banks are failing to consider climate harm when they make financing decisions, and too much money is being ploughed into carbon-intensive activities that we so desperately need to move away from," said Natasha Landell-Mills, Head of Stewardship at Sarasin & Partners.

As the United States gears up to host the April 22-23 Leaders Summit on Climate, the investor group said it wanted banks to speed up their efforts, including by setting interim targets to get to net-zero emissions by mid-century or sooner. Bank remuneration committees should also ensure that variable pay is tied to hitting the targets, they added, while material climate risks should be included in the lenders' published accounts.

Microsoft to invest \$1b in Malaysia to set up data centres

REUTERS

Microsoft Corporation will invest \$1 billion over the next five years in Malaysia as part of a new partnership programme with government agencies and local companies, the Southeast Asian nation's prime minister said on Monday.

The announcement on what would be the U.S. tech giant's biggest investment in Malaysia comes after the country in February gave conditional approvals for Microsoft, Google, Amazon and state telecoms firm Telekom Malaysia to build and manage hyper-scale data centres and provide cloud services.

It also comes after the country saw foreign direct investments (FDI) plunge by 68 per cent last year, the biggest decline in Southeast Asia.

Malaysia has defended itself as an investment destination, with the finance minister recently saying it was looking at incentives to help attract more FDI, read more

It has said the investments from these cloud service providers will total between 12 billion ringgit and 15 billion ringgit (\$2.91 billion-\$3.64 billion) over the next five years.

As part of the Bersama Malaysia initiative, Microsoft will establish its first "datacentre region", which consists of multiple data centres, in Malaysia to manage data from various countries, Prime Minister Muhyiddin Yassin told an event marking the launch of the programme.