

# Custom greenhouse enables faster yields



Vegetable saplings growing in coco peat in a greenhouse of Maxim Agro where temperature and humidity are controlled while pests kept away, enabling faster yields. The photo was taken recently.

## DISTRICTS IN FOCUS

MOKAMMEL SHUVO and  
AZIBOR RAHMAN, Jhenidah

Imagine neat rows of vegetable saplings in the thousands growing in a temperature and humidity controlled environment fitted with drip irrigation and free from pests, capable of providing harvests 15 days in advance.

What was mostly on trial is now in practice some 200 kilometres southwest of Dhaka by the Jashore-Jhenidah highway.

Maxim Agro sits in Jashore sadar upazila near Churamankati Bazar.

Its primary operations encompass four sheds on a piece of land just shy of a football field in size.

Each of these sheds are custom greenhouses, with concrete pillars holding up green netting for walls,

allowing air to move freely yet keeping out the pests.

The top is made up of a steel frame covered with UV resistant clear poly film, which, in other words, allows just the right amount of light and heat.

Inside, on bamboo platforms sit custom plastic trays, each capable of holding 104 seedlings, alongside tea pots for the same purpose.

But what makes this farm stands out the most is its use of coco peat or coco dust instead of soil to turn seeds into saplings, which they say enable harvests 15 days in advance.

This was confirmed by Samaul Islam, a farmer of Bhagalpur village under Haibatpur union in Jashore Sadar upazila.

He said the price of the seedlings were almost double that sold in local markets.

But the cabbage he cultivated was ready for harvest 15 days in advance last season, he said.

This was for the germination

carried out in coco peat, he said, adding that the success rate in germination was over 90 per cent.

"I benefited in both ways, first for early yielding and second for the success rate of seedling survival," said Samaul.

Md Tauhidul Islam, director of an agricultural project of Jagorani Chakra Foundation, a corporate client of the farm, said they distributed these seedlings among their 600 beneficiaries and got good feedback.

Selling the saplings at twice the market rate has not stopped the farm from reaching break-even and then to profit in just three years of operations.

Last year the farm sold around one crore seedlings, said its business manager, MD Beplob Hossen.

"In this greenhouse, temperature and humidity are controlled. Excess sunlight and temperature are not suitable for vegetable seed germination and growing

seedlings," he said.

"So the environment inside the shed is cooler than that outside," he added.

Now the farm germinates 32 varieties of vegetable seedlings, including that of tomato, yellow watermelon, papaya, chilli, brinjal, gourd, capsicum, squash and cabbage.

It is also working on producing black sugarcane and corpus cotton seedlings, said Biplob.

The farm also sells mulch film, seedling trays, growing media such as coco dust, UV poly film, green and black nets, drip irrigation etc.

Mulch film are used to modify soil temperature, limit weed growth, prevent moisture loss, and improve crop yield as well as precocity.

The owner, Md Shariful Amin, hailing from Naogaon and now residing in Dhaka, has two more similar operations in Meherpur and Bogura.

"I had a cherished desire for an uncommon nursery from my childhood," he told our Jhenidah correspondent over the phone.

"After visiting a vegetable seedling farm in India, my childhood dream revived in my mind and at the end of 2018, I started this agro farm," he said.

Though this farming method was very costly, the output was good while it also provided employment opportunities, he said.

Some 10 women are said to be employed to carry out the planting. Mohammad Hamidur Rahman, a former director general of the Department of Agricultural Extension, said seedling production using UV poly film was practiced in Bogura on a small scale by some farmers.

However, this type of seedling production on an industrial scale is a new concept in Bangladesh, he said.

They can deliver quality seedlings in any parts of the country and this is good for the country's agriculture, he said.

# Proposed budget may raise inequality



SABIR AHMED



## OPINION

infections caused by a multitude of variants, and progress in vaccination, no one can foresee any better economic conditions in the upcoming financial year.

The budget itself has not offered any silver bullet that can change the current gloomy economic landscape.

One of the chief features of the proposed budget is a reduction in corporate tax rates.

Corporate tax rates for listed, non-listed and one-person companies have been reduced by 2.5 percentage points while keeping other corporate tax rates unchanged in hopes that the proposed cut, reduction in turnover VAT rate, lower interest rate, widening scope of tax exemption, etc. will generate new employment, private sector savings, investment and revenue.

In the last budget, the government had also reduced the corporate tax rate by the same percentage. By the current finance minister's two consecutive budgets, corporate tax rates have been reduced by 5 percentage points.

It is very much clear that Mr. Kamal believes in the so-called 'Washington Consensus' -- a free-market approach to running economics that includes the

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Women are carrying relief supplies provided by the authorities amid the coronavirus pandemic in Dhaka. The proposed budget has increased the number of beneficiaries of social safety net programmes but that is not enough to mitigate the sufferings of the country's ultra poor.

REUTERS/FILE

# Bill placed in parliament to upgrade bankers' law

STAR BUSINESS REPORT

The Bankers' Book Evidence Bill 2021, defining digitally recorded documents as evidence, was placed in parliament yesterday.

Finance Minister AHM Mustafa Kamal placed the bill, which was sent to a parliamentary standing committee on finance ministry for further scrutiny.

The parliamentary watchdog was asked to submit its report within 30 working days.

The draft new law was brought to incorporate digitally recorded evidences in an existing law. The proposed law will replace the old Bankers' Book Evidence Act 1891 as many aspects of the current law are not familiar with the real situation of the present time.

Besides, the banks are now working digitally, which was not mentioned in the previous law and this is one thing that the draft law has addressed.

The proposed law has suggested making information public, except those of a private nature which would require prior permissions from the court and authorities

*The proposed law will replace the old Bankers' Book Evidence Act 1891 as many aspects of the current law are not familiar with the real situation of the present time.*

concerned. The new law also states of some offences, punishments and trial procedures to prevent unauthorised and behind-the-scene leak of any information.

The bill defines the jurisdiction of courts for any bank related information, which was totally prohibited in the old law.

Some of the information has been opened up in the new law, axing the privileged and personal information, which will be authorised to be published.

# Profit booking prevails in market

*But insurance stocks continue to climb*

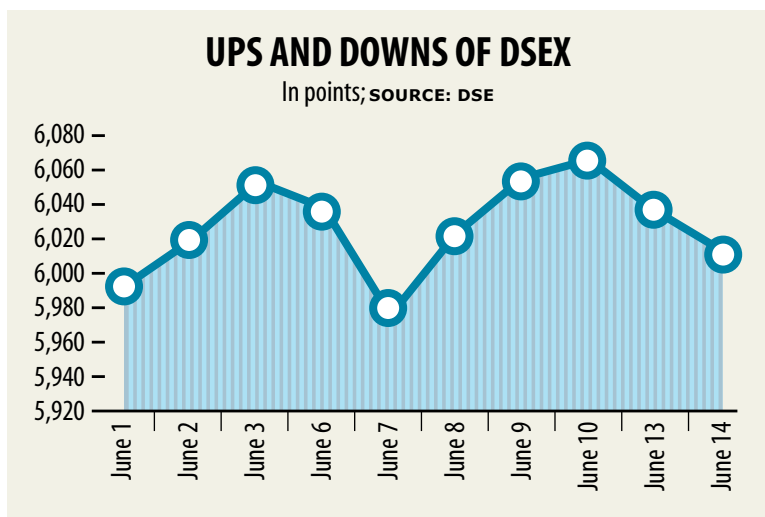
STAR BUSINESS REPORT

A tendency to book profits prevailed among investors in the stock market yesterday, all the while the insurance sector had started soaring again.

The DSEX, the Dhaka Stock Exchange's (DSE) benchmark index, fell 22 points, or 0.37 per cent, to 6,013.

The market opened marginally higher compared to that the previous day but it slowed down as the session continued to experience a profit-booking tendency, said LankaBangla Securities in its daily market observation. The DSE's turnover, an important indicator of the market, dropped around 16 per cent to Tk 1,740 crore.

"The market is going through a falling trend due to the profit booking tendency among



investors," said a stock broker.

However, the insurance stocks are still undergoing an unexpected, sharp rising trend after having

soared abnormally in recent months, according to data from LankaBangla Securities.

"Investors need to be cautious in

their investment because a wrong decision might be harmful for them and in the long run, for the stock market," he added.

Among major sectors, insurance was the only one to rise with a 3.86 per cent growth while textile, engineering and pharmaceuticals dropped.

At the country's premier bourse, 103 companies' stocks rose, 258 fell and 11 remained the same.

Safko Spinning Mills topped the gainers' list, rising 10 per cent, followed by Bangladesh Monospool Paper Manufacturing Company, Monno Fabrics, Index Agro Industries and Standard Insurance.

Stocks of Beximco traded the most, worth a total of Tk 112 crore, followed by NRB Commercial Bank, Pioneer Insurance, Lub-tref (Bangladesh) and Fortune Shoes.

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## GLOBAL BUSINESS

# Oil prices rise as demand improves, supplies tighten

REUTERS, London

Oil prices rose on Monday, hitting their highest levels in more than two years supported by economic recovery and the prospect of fuel demand growth as vaccination campaigns in developed countries accelerate.

Brent was up 85 cents, or 1.2 per cent, at \$73.54 a barrel by 0908 GMT, their highest since April 2019.

US West Texas Intermediate gained 72 cents, or 1 per cent, to \$71.63 a barrel, their highest since October 2018.

"The two leading crude markers are trading at (almost) two-and-a-half-year highs amid a potent bullish cocktail of demand optimism and OPEC+ supply cuts," said Stephen Brennock of oil broker PVM.

"This backdrop of strengthening oil fundamentals have helped underpin heightened levels of trading activity."

Motor vehicle traffic is returning to pre-pandemic levels in North America and much of Europe, and more planes are in the air as anti-coronavirus lockdowns and other restrictions are being eased, driving three weeks of increases for the oil benchmarks.

The mood was also buoyed by the G7 summit where the world's wealthiest Western countries sought to project an image of cooperation on key issues such as recovery from the Covid-19 pandemic and the donation of 1 billion vaccine doses to poor nations.

The International Energy Agency (IEA) said on Friday that it expected global demand to return to pre-pandemic levels at the end of 2022, more quickly than previously anticipated.

# Virus outbreaks at Thai factories threaten export sector, recovery

REUTERS, Bangkok

A series of Covid-19 outbreaks in Thai factories is raising concerns that the export sector could be hit hard, threatening to further undermine an

economy as it struggles to recover from the pandemic's crippling blow to the crucial tourism industry.

The virus has swept through more than 130 factories, including those supplying international brands, with

more than 7,100 cases across 11 provinces, making manufacturing one of the top sources of infections along with prisons and construction camps.

The affected plants are just a fraction of about 63,000 factories in Thailand that employ 3.4 million, government data shows, but officials worry about the impact on exports that have kept the struggling economy moving as income from tourism has collapsed.

In 2020, exports accounted for 45 per cent of gross domestic product. The tourism-reliant economy, a global trade hub, suffered a steep 6.1 per cent contraction last year, and last month the government trimmed GDP growth forecast for this year to 1.5per cent to 2.5per cent from 2.5per cent to 3.5per cent previously.

Electronics, rubber gloves, and food are among the export sectors hit by infections, Federation of Thai Industries vice chairman Kriengkrai Thiennukul told Reuters, but he said it was too early to assess the overall impact.



REUTERS/FILE

A container is loaded onto a cargo ship at a port in Bangkok.

## NEWS In Brief

# India's May inflation accelerates to 12.94pc

REUTERS, New Delhi

India's wholesale price inflation accelerated to 12.94 per cent year-on-year in May, versus 10.49 per cent year-on-year in April, mainly due to a spike in energy prices, government data showed on Monday. Fuel prices accelerated by 37.61 per cent year-on-year in May, the data showed.

The government said the high rate of inflation in May was primarily due to a low base effect and a rise in prices of crude petroleum, mineral oils and manufactured products.

# Average age of US vehicles hits record 12.1 years in 2020

REUTERS

The average age of US cars and light trucks rose to a record 12.1 years in 2020, as Americans drove fewer miles and scrapped more vehicles during the Covid-19 pandemic, according to IHS Markit.

The research firm said the two-month increase in vehicles' average age over the 2019 figure could be short-lived as sales of both new and used cars continue to pick up as the pandemic eases. Vehicle miles traveled in the United States declined more than 13 per cent in 2020, according to IHS, while more than 15 million vehicles were scrapped - about 5.6 percent of the total vehicle population.

Normally, such a high scrappage rate would cause average vehicle age to decline, the firm said.