

Dragon fruit farming gains traction



There is a huge demand for the dragon fruit among customers, say traders who sell each kg of the fruit at Tk 300-350. Farmers also get advance payment from customers as supply is limited.

S DILIP ROY

S DILIP ROY, Lalmonirhat

Dragon fruit has caught the attention of several young farmers in Lalmonirhat as they are increasingly showing interest in growing the tropical fruit because of higher demand.

Abu Taleb, the first commercial dragon fruit-grower in the northern district, started his orchard in 2019 when he was working at a private firm, inspired by videos on YouTube.

He invested Tk 5 lakh for the orchard on a 65-decimal land at his village home in Kumrihat of Aditmari upazila.

The trees started to bear fruits in only eight months. Now each tree yields 12 to 15 kilograms of fruit.

From the first harvest, he sold produce worth Tk 10,000 and gave away the rest, worth about Tk 70,000, to his relatives and neighbours.

He is happy for the bumper output this year and hopes to make around Tk 12 lakh in profit. Last week, he earned Tk 4 lakh by selling the fruit.

As the demand is good, the fruit is being sold for Tk 200 to Tk 250 a kg.

"Even if I sell them for Tk 50 per kg, I can still make a profit," he said.

"Initially, due to a lack of experience, I had spent extra in preparing the garden. Now I have gained enough knowledge to cultivate the fruit properly."

Fruit traders from the town are crowding at the orchard to buy the fruit.

Asad Hossain, a trader in the district town, said there was a high demand for the fruit among customers.

Traders sell each kg of the fruit at Tk 300-350. "Even we get advance payment from the customers as supply is limited since only a few farmers are growing it," he said.

Dragon fruit is an oval spiky, bright pink or yellow fruit of a cactus. There is tiny edible black seeds inside embedded in juicy, sweet pink or white flesh.

Though it is a tropical fruit native to Central America, it is also grown in many other countries in Southeast Asia, the US and Australia, and other tropical and subtropical regions.

Taleb also grows saplings of the fruit. So far,

he has produced 3,200 saplings and is preparing to grow another 10,000. He sells each sapling at Tk 50.

Local farmer Ataur Rahman bought 150 saplings from Taleb in March. Taleb also explained to him the techniques to cultivate the fruit.

"If I find success during the trial farming, I will also start cultivating the fruit on a large scale," Rahman said.

Buoyed by Taleb's success, Shahed Ali, an educated youth from the same village, made a foray into dragon fruit farming.

He bought 200 saplings and planted them. He is taking preparation to grow more.

"There is a huge demand for the fruit. If it can be produced as per expectation, it can bring expected profits as well," he said.

Shamim Ashraf, deputy director of the Department of Agricultural Extension in the district, said proper and timely care was essential for the cultivation of the fruit, which grows only on high land.

READ MORE ON B2

Digital platforms provide level playing field for all businesses



ROHAN NORONHA

The widespread use of digital platforms and social media has revolutionised the way we run our businesses. We are no longer confined to the age-old traditions of having brick-and-mortar stores. Instead, having a digital presence is seen as a must for any business to thrive.

The pandemic has brought about a digital revolution in Bangladesh with how the local businesses run their operations. Digital practices have taken a front seat with people now accepting online shopping, digital payments and more responsive towards marketing activities on digital platforms.

According to PricewaterhouseCoopers' report "The World in 2050", Bangladesh could become the world's 28th largest economy by 2030. A primary reason for this could be the emergence of local brands and the utilisation of digital platforms by smaller businesses. The extensive use of digital platforms like Facebook brings about a level playing field for all businesses alike, especially when you are talking about digital advertising.

TRADITIONAL WAYS

Before digital platforms became popular, businesses would advertise their products and services through traditional means such as TV commercials, radio, and buying up ad space on billboards. Large-scale companies could easily afford to buy these ad spaces on the back of the considerable marketing budget they would typically have. But for smaller businesses or the ones with a tight budget, advertising was always an afterthought.

A LEVEL PLAYING FIELD

According to Statista, digital platforms like Facebook have 2.85 billion monthly active users as of the first quarter of 2021 who can become the potential audience for any business and represent an almost limitless world of opportunities for

advertisers to explore.

Big companies from fast-moving consumer goods (FMCG)/consumer packaged goods (CPG) are among the top five ad spend categories across most Facebook markets within the industry. According to CNN, 10 million businesses actively utilise Facebook advertising, with the top 100 advertisers in the FMCG/CPG sector representing just 20 per cent of the total ad revenue.

Therefore, the size of your company on Facebook is not the top priority regarding advertising.

The category is highly competitive while offering a level playing field for global, national, and local brands.

On Facebook, smaller businesses can successfully take on some of the largest FMCG/CPG brands. Combining creativity and measurement on Facebook is a winning formula for any brand.

PRACTICES TO PROPEL YOUR BUSINESS FORWARD

Whether they are running a big business or small, advertisers should learn to refine their marketing objective and their optimal audiences to solve potential business problems. There are certain things they should always keep in mind to push their advertising campaigns to the next level.



OPINION

THINK MOBILE

Advertisers should embrace the consumer shift into the world of mobiles, placing their focus on short-form storytelling.

A total of 1.27 million new mobile subscribers and 3.43 million new internet subscribers have been added to the country's total subscriber base in March this year, according to the Bangladesh Telecommunication Regulatory Commission. Thus, brands should be jumping onto this trend, initiating direct conversations with their consumers, and reaping the results.

THINK CREATIVE

Utilising the right creative could be the token to success. A clever thought-through illustration might be just what you need to ensure your campaign stands out from the crowd.

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GLOBAL BUSINESS

US shale industry tempers output even as oil price jumps

REUTERS, Denver

Even with oil prices surging toward \$75 a barrel, US shale producers are keeping their pledges to hold the line on spending and keep output flat, a departure from previous boom cycles.

This year's run up in crude prices, and oil output curbs imposed by the OPEC+ producers group, historically would have triggered a drilling boom.

But investors are demanding financial returns over more volume and energy financiers are shifting to renewables, so shale firms are determined to stay disciplined.

"I'm still confident the producers will not respond" to the run-up in prices, said Scott Sheffield, chief executive of Pioneer Natural Resources, the largest producer in the Permian Basin shale field.

A focus on shareholder returns has kept spending low, he said in an interview with Reuters.

Last week, benchmark US crude futures traded above \$73 a barrel, the highest since October 2018. Back then there were 1,052 US rigs drilling but today there are

much less than half that many: around 470, according to Baker Hughes data.

Shale output remains well below the January 2020 peak of 9.18 million barrels per day (mbpd), with production from the seven largest fields this month

running 7.77 mbpd, or 15.4 per cent below that level, according to US government data.

Overall US first-quarter oil production averaged 83 per cent of last year's peak. The US recently raised its 2021 average production outlook to 11.08 mbpd due to

higher crude prices, but it remains about 200,000 bpd below last year's average.

"Oil prices will probably break \$80 a barrel here shortly and I don't see any rig adds," Sheffield said. A spike in oilfield activity could drive up service prices,

which are already up about 6 per cent. Pioneer may reduce its active rigs as its operations have become more efficient, he said.

Shale's restraint is key to OPEC's next step. The oil producers' group has gradually added more production; confident US shale will not return to an era of explosive growth.

It will meet Thursday and consider furthering unwinding cuts from August.

"So far, activity levels support the capital discipline narrative," said Jonathan Godwin, a senior associate at data provider Enverus.

Frack fleet activity has held steady since jumping 20 per cent at the start of the year, he said.

In the United States, closely held companies have contributed substantially to rig additions this year, but Sheffield said those smaller firms should not drive up volumes enough to ruffle OPEC+ producers.

"The quality of the acreage for privates is not as good as the public's," Sheffield said, estimating private companies account for 40 per cent to 50 per cent of US rig count.



REUTERS/FILE

A pump jack operates in the Permian Basin oil and natural gas production area near Odessa, Texas, US.

ECB should retain flexibility of emergency stimulus scheme

REUTERS, Frankfurt

The European Central Bank should retain the exceptional flexibility of its emergency bond buys after the current crisis, ECB board member Fabio Panetta said on Monday, setting the stage for potential conflict with more conservative policymakers.

Facing an unprecedented crisis, the ECB agreed on flexible rules for its 1.85 trillion euro Pandemic Emergency Purchase Programme last year but the scheme could end as soon as next March, raising the risk of an ECB retreat in some markets.

More traditional instruments, like the Asset Purchase Programme, have relatively rigid rules, making it difficult for the ECB to concentrate stimulus in certain markets or to flexibly vary the size of its intervention.

"The pandemic emergency purchase programme has shown the benefits of flexible monetary policies when differences in financing conditions across countries represent a persistent obstacle to the transmission mechanism," Panetta said. "We should strive to retain the 'unconventional flexibility' that has served us well during the pandemic," Panetta told a conference.

Those comments could put Panetta on a collision course with influential policymakers such as ECB Executive Board member Isabel Schnabel and Bundesbank President Jens Weidmann, who have both argued against retaining all of PEPP's flexibility beyond the current crisis.



FABIO PANETTA
ECB board member

EU drafts plan to toughen carbon market

REUTERS, Brussels

The European Union is planning to toughen its carbon market to cut emissions faster and put a price on pollution in new sectors, Bloomberg News reported on Sunday.

The EU's emissions trading system (ETS) is the bloc's central climate policy, forcing power plants, factories and airlines running European flights to buy permits when they emit CO2.

The European Commission will next month propose a revamp of the system as part of a package of policies designed to meet a more ambitious climate change target.

Citing a draft of the ETS proposal, Bloomberg reported that the supply of CO2 permits in the ETS will face a

one-off cut.

The number of permits entering the ETS each year would also decrease at a faster rate, although this rate was not specified, the report said.

A Commission spokesperson declined to comment on the draft proposal, which could change before it is published.

The proposal would strengthen the ETS "market stability reserve", a mechanism designed to avoid a build-up of excess permits that could depress EU carbon prices.

When the ETS contains more than 1.096 billion spare permits, the reserve would absorb 24% per year until 2030, the report said. When there are 833 million to 1.096 billion permits in circulation, the reserve

would absorb enough permits to bring that down to 833 million.

EU member states and the European Parliament must negotiate the final reforms, a process that could take roughly two years.

Free carbon permits would end for industries covered by the EU's planned carbon border levy - a move that could increase carbon costs for producers of steel, cement, aluminium and fertilisers. The report confirmed plans to expand the ETS to include shipping, and create a new, separate ETS for transport and heating systems in buildings.

The Commission has said it will create a fund to support vulnerable households if the carbon pricing system raises fuel bills.

Nissan to build battery plant in UK

REUTERS, London

Nissan Motor Co will confirm as soon as this week that it will build a battery gigafactory in Sunderland, northeastern England, as part of its electric vehicle strategy, a reporter for broadcaster Sky News said on Monday.

"I understand Nissan will confirm as soon as this week details of its EV strategy for the UK, including the construction of a battery gigafactory in Sunderland - paving the way for thousands of the Japanese company's electric cars to be built in Britain every year," Sky's City Editor Mark Kleinman said on Twitter.

Japanese media firm Nikkei reported last month that Nissan would partner with China-based battery maker Envision AESC group to build new battery plants for electric vehicles in Japan and United Kingdom.



Qashqai cars by Nissan are seen parked at the Nissan car plant in Sunderland, Britain.

REUTERS/FILE