

Efficient farming cuts poultry production cost: study



Efficient farming practices not only bring down the prices of poultry feed by about Tk 10 per kg but also curb other costs, says an expert.

STAR BUSINESS REPORT

Poultry farmers, including female, young and small-scale entrepreneurs, could benefit from reduced production costs by adopting good farming practices, according to a recent study.

"Farmers need about 1,700 grammes of poultry feed to raise a single fowl to one kilogramme (kg) in weight," said Md Razaul Karim, coordinator of the "Issue-based Project on Food Safety Governance in the Poultry Sector".

"But after adopting good farming practices, the amount comes down to 1,500 grams," said the coordinator of the project being run under the Consumers Association of Bangladesh (CAB)

Besides, good farming practices not only bring down the price of poultry feed by about Tk 10 per kg but also curb other costs, he said.

For example, the cost of antibiotics comes down to about Tk 1,000 for 1,000 chickens while it would be Tk 3,000 previously, he added.

The study was jointly conducted by the CAB, BeezBistar Foundation, and Bangladesh Centre for Advanced Studies with help from British Council.

Styled "Food safety governance in the poultry sector: Outcomes, challenges and the way forward", it was released during a workshop at Pan Pacific Sonargaon Dhaka yesterday.

Shaikh Azizur Rahman, director general of the Department of Livestock Services (DLS), said the use of antibiotics in poultry farming was unexpected as it was harmful for both the bird and those who eat its meat.

So, the DLS is dedicated to helping poultry farmers increase the country's protein production in a more clean, efficient, and sustainable manner, he added.

Abu Luthfe Fazle Rahim Khan, managing director of the Aftab Bohumukhi Farm, suggested that farmers give special attention to ensure food safety in the poultry sector.

In addition, the number of birds at each farm should increase to at least 8,000 within the next six to eight years so that there is sufficient protein production in the country, he said.

Echoing the same, Prof MA Alim, a member of Bangladesh Food Safety Authority, said ensuring safe poultry production would help protect the peoples' health.

"So, the safety issue in the poultry

sector is vital," Alim added.

Md Abdur Rahim, project director of the livestock dairy development project of the DLS, recommended implementing the European Union's standard for poultry farming to ensure food safety.

While addressing the programme, Gerry Fox, team leader of the British Council's promoting knowledge for accountable systems initiative, said ensuring food safety was a critical and complex issue.

"Through our work with the government and private sector, we have demonstrated the need to draw on the comparative advantage of government and private sector cooperation in this regard," he said.

"Together, we have achieved strong results and hope to build on this in the future," Fox added.

The study was conducted with the

Shaikh Azizur Rahman, director general of the Department of Livestock Services, said they are helping poultry farmers increase protein production in a more clean, efficient and sustainable manner.

participation of 280 poultry farmers from seven upazilas of six districts.

During the study, farmers followed good farming practices, such as reducing the use of antibiotics under veterinary supervision, and using licenced feed from reliable dealers.

Atiq Rahman, executive chairman of the Bangladesh Centre for Advanced Studies, chaired the event while AHM Taslima Akhter, manager of the CAB project in food safety governance, presented the study.

Asia's most compelling growth story is right here in Bangladesh



MUHIT RAHMAN

2021 is a very special year for Bangladesh. This year we celebrate 50 years of our achievements as a nation, built on our innate strength and resilience.

The country has achieved sustained progress, culminating in stellar growth in the last 12 years and nearly quadrupling of the GDP during the period.

The continued development across primary, secondary, and tertiary sectors has set a model of growth that has defied the odds, and the world has begun to take notice.

Within this period, the economy has transformed from reliance on readymade garment to exemplary progress in multiple export sectors and increased attractiveness as a destination for both foreign direct investment and foreign portfolio investment.

Whilst all these attributes have helped build a collective platform for growth, there is no doubt that Covid-19 has challenged us. But more importantly, perhaps, Covid-19 once again showed the true mettle of the character of Bangladeshi people, businesses, and the economy.

The government's timely and judicious efforts combined with the hard work of the people and the bravery of the front-liners have all crafted the trajectory forging one of the highest economic growth rates in the world in 2020, an enviable achievement in the most challenging of years.

This is an economy that Standard Chartered research shows could become the 23rd largest (measured by market exchange rate) by 2030, riding on a decade of stable government, sustained infrastructure investment, growing strong domestic demand, and demographic dividend.

The Harvard Business Review

recently identified Bangladesh as one of the "break-out economies" that has the potential to digitalise rapidly for both post-pandemic recovery as well as longer-term transformation towards achieving the Sustainable Development Goals (SDGs).

While the pace and distribution of global recovery remain highly uneven, Bangladesh has made a strong comeback and remains a key growth outperformer amongst the peers.

Its currency has been hailed as the best-performing currency across emerging market economies in Asia. In August, Standard & Poor's reaffirmed the sovereign ratings at BB- (long term) and B (short term) and said it expected Bangladesh to achieve higher than average economic growth than its peers even in the face of stout near term challenges.

A robust vaccination programme and implementation of strategic infrastructure projects are expected to accelerate momentum. As the vaccination drive continues and is expected to reach critical levels of 80 per cent before the middle of 2022,

over the same period shows that this is an economy that is not only ascending but also outpacing its peers. The taka has been best performing amongst the emerging market currencies and is expected to continue to outperform on the back of robust remittance flow and healthy foreign exchange reserve.

However, with the pandemic having set off tectonic shifts in the global value chain, the economy will face stiffer tests ahead.

Parameters such as labour productivity will come under the spotlight further. For every million dollars' worth of garment export, 142 workers are employed in Bangladesh, compared to 48 in Vietnam and China and 75 in Cambodia. The upside of this, as shown by Standard Chartered research, is there are significant opportunities for productivity gains through technology adoption, technology inclusiveness through mobile-based solutions, and the information technology-enabled services sector. The task ahead of us is to leverage this opportunity by fostering an ecosystem that



OPINION

the economy is set to accelerate, riding on export demand, strong remittance inflows, and domestic consumption.

With structural drivers such as favourable demographics, rising urbanisation, expeditious digitalisation, increasing financial inclusion and empowerment, we have every reason to be optimistic about our huge prospect of Bangladesh.

Standard Chartered's research corroborates this picture, with GDP growth forecast at 7.2 per cent in FY22. The momentum will be driven by an export demand recovery, strong remittance inflows and public investment. This means that the economy is set to cross the \$500-billion threshold by FY2025, with per capita GDP set to reach \$3,000.

Its rising share in the global GDP

drives innovation and technological adoption across industries and a financial system infrastructure that supplements overall strategies and augments growth potential.

Bangladesh has established a firm reputation for prudent fiscal policy management. In this regard, Bangladesh was rated the ninth strongest economy amongst a list of 66 countries by the Economist magazine on the basis of four indicators of financial strength.

At a total debt-to-GDP ratio of about 39 per cent, the external debt-to-GDP ratio of 17 per cent and annual debt servicing of less than 10 per cent, there is ample opportunity for Bangladesh to tap into global markets and avail foreign currency financing solutions.

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GLOBAL BUSINESS

'Facebook Papers' hit as platform reports billions in profit

AFP, San Francisco

Facebook announced over US\$9 billion in quarterly profits on Monday, hours after a US news collective published a deluge of withering reports arguing the company prioritises its growth over people's safety.

The social media giant has been battling a fresh crisis since former employee Frances Haugen leaked reams of internal studies showing executives knew of their sites' potential for harm, prompting a renewed US push for regulation.

Facebook released results showing its profit in the recently-ended quarter grew to US\$9.2 billion – a 17 percent increase – and its ranks of users increased to 2.91 billion.

Facebook executives said on an earnings call that the tech titan would have brought in even more money if not for Apple updating its iPhone operating system to thwart advertisers tracking app users for ad targeting without permission.

"Overall, if it wasn't for Apple's iOS 14 changes, we would have seen positive quarter over quarter revenue growth," Facebook chief



AFP/FILE

A sign featuring Facebook's iconic 'Thumbs Up' Like button is displayed outside Facebook headquarters in Menlo Park, California.

operating officer Sheryl Sandberg said of the iPhone software tweak made in the name of protecting privacy.

Hours earlier, new reports blamed CEO Mark Zuckerberg for his platform bending to state censors in Vietnam, noted Facebook allowed hate speech to flourish internationally due to linguistic

shortcomings and said it knew its algorithm fuelled toxic polarisation online.

"These damning documents underscore that Facebook leadership chronically ignored serious internal alarms, choosing to put profits over people," US Senator Richard Blumenthal, a Big Tech critic, said in a statement.

News organizations like The New York Times, The Washington Post and Wired were among those that have now received access to the set of internal Facebook documents that Haugen originally leaked to US authorities and which were the basis of a damning Wall Street Journal series.

Facebook has assailed the reporting as an effort to cast the social network used by billions of people in an inaccurate light.

"Good faith criticism helps us get better, but my view is that what we are seeing is a coordinated effort to selectively use leaked documents to paint a false picture of our company," Zuckerberg said in an earnings call.

Haugen, who testified on social media before British lawmakers Monday, has repeatedly said the company puts its continuous growth, and thus profits, before the well-being and safety of users.

"Facebook has been unwilling to accept even little slivers of profit being sacrificed for safety, and that's not acceptable," she told the lawmakers, adding that angry or hate-fuelled content "is the easiest way to grow" the social media platform.

Tesla zooms past \$1t market cap

REUTERS

Tesla Inc surpassed \$1 trillion in market value on Monday after landing its biggest-ever order from rental car company Hertz, a deal that reinforced the electric car leader's ambitions to top the entire auto industry in sales over the next decade.

Tesla shares surged as much as 14.9 per cent to \$1,045.02, making it the world's most valuable automaker according to Reuters calculations based on its latest filing.

Even Tesla Chief Executive Elon Musk expressed surprise at the velocity of the surge.

"Strange that moved valuation, as Tesla is very much a production ramp problem,

not a demand problem," Musk tweeted in reply to a comment by Ross Gerber, co-founder of the investment fund Gerber Kawasaki and a Tesla shareholder.

"Wild \$T1mes!" Musk wrote in a separate tweet.

Tesla is the first carmaker to join the elite club of trillion-dollar companies that includes Apple Inc, Amazon.com Inc, Microsoft Corp and Alphabet Inc.

Most automakers do not boast about sales to rental car companies, often made at discounts to unload slow-selling models.

But for Tesla and its investors, Hertz's decision to order 100,000 Tesla vehicles by the end of 2022 showed electric vehicles are no longer a niche product, but will dominate the mass car market in the near future.

Oil prices edge lower

REUTERS, Tokyo

Oil prices edged lower on Tuesday but remained near multi-year highs, supported by a global supply shortage and strong demand in the United States, the world's biggest consumer.

Brent crude was down 55 cents, or 0.6 per cent, at \$85.44 a barrel by 0922 GMT. US oil dropped 56 cents, or 0.7 per cent, to \$83.20.

"There was no specific reason for the price slide... The fact that the market remains tight should drive prices up," said Commerzbank analyst Carsten Fritsch.

Goldman Sachs said Brent was likely to push above its year-end forecast of \$90 a barrel, while Larry Fink, chief executive of the world's largest asset manager BlackRock, said there was a high probability of oil reaching \$100. read more.



AFP

A sign at a bus stop shows the amount of US national debt in Washington on October 25.

As US debt limit looms again, calls intensify for reform

AFP, Washington

The US government is once again nearing the limit on how much debt it can take on, a familiar deadline that will force the country's political elite into high-stakes negotiations over averting a default.

The world's largest economy has never failed to meet a debt payment before, and though standoffs like these have become familiar in Washington, Democrats and Republicans are expected to eventually reach a compromise before the limit may be reached in December.

The looming deadline comes as Democrats appear near an agreement to unilaterally pass a social services spending plan backed by President Joe Biden, as well as an infrastructure bill that has attracted some Republican support.

But calls are growing to put an end to the legal limit, with several economists saying the brinkmanship is unnecessary and potentially damaging. Democratic House Speaker Nancy Pelosi, who will play a major part in forging any compromise with Republicans, acknowledged "a number of plans" to eliminate the debt ceiling in a Sunday interview with CNN.

IMF Chief Economist Gita Gopinath said it was "highly unproductive to have the situation of brinkmanship with respect to the US debt ceiling" and described it as "something that should be reformed."

"Two Democratic House lawmakers have introduced legislation to transfer

the authority to raise the debt limit to the Treasury secretary.

"The problem with the debt ceiling is that it does nothing to address the problem of government debt and only serves as a political tool for political parties," said Brendan Boyle, one of the bill's sponsors.

Treasury Secretary Janet Yellen has signaled support for reforming the limit.

"I believe it's very disruptive to put the president and myself, the Treasury secretary, in a situation where we might be unable to pay the bills that result from those past decisions," she told a House committee last month.

Steve Pressman, an economics professor at Monmouth University, described the debt limit as forcing lawmakers to essentially make the same decision twice: one to approve the spending, the second to raise the borrowing ceiling to pay for it.

"It is all political now, which is another good reason... (to) just get rid of this stupid thing," he told AFP. "We're just spending too much time and too much effort on it. "Only a few countries have a similar debt control mechanism. In Denmark, it's set so high "that there was no way within the next century that they would approach it," Pressman said. Four Democratic House and Senate lawmakers have proposed legislation abolishing the ceiling altogether.

"We should eliminate the debt limit to permanently lift the threat of default from our economy and focus on the urgent work the American people expect Congress to do," said Michael Bennet, one of the Senate sponsors.