



Medicinal plants being grown on the edge of a paddy field. A large area in Nasirabad, Paikan, Jahangirabad and Pachgachhi has been transformed into gardens for medicinal plants as farmers find it a safe bet.

PHOTO: COLLECTED

# Rangpur farmers find better returns from medicinal plants

**There are about 20 types of medicinal plants that can be grown in Bangladesh, including Tulsi Basak, and Ashwagandha. Ayurvedic farms and herbal product manufacturers are the only buyers of such medicinal plants**

**KONGKON KARMAKER**

The amount of land used to grow medicinal plants in Panchgachhi union of Rangpur's Pirganj upazila has expanded significantly as farmers now find such crops more profitable considering that demand increased manifold over the past decade.

According to various locals, Mehdul Islam, who hails from Jahangirabad village in the union, was the regional pioneer in medicinal plant farming.

Mehdul started growing medicinal plants on a small piece of his land back in 2014 after receiving on-hand training from the local Department of Agricultural Extension (DAE) office.

After considering all the risks, Mehdul toiled relentlessly to grow medicinal plants in his

garden for the next two years.

There are about 20 types of medicinal plants that can be grown in Bangladesh, including Tulsi Basak, and Ashwagandha.

"I also produce regular crops," he told The Daily Star.

Eventually, Mehdul's garden started providing yields worth selling but his crops often remained unused due to a lack of buyers. Ayurvedic farms and herbal product manufacturers are the only buyers of such medicinal plants in Bangladesh.

"So I had the passion, but nowhere to put it," he said.

However, Mehdul's dreams began to materialise when he first got buyers in 2016.

"That was my starting point but now, I am overwhelmed by orders from some of the biggest Ayurvedic product makers in the country," the farmer added.

Mehdul recently even signed

a contract with renowned pharmaceutical company Acme.

He went on to say that he has so far received orders to supply 15 tonnes of Tulsi, eight tonnes of Basak, and two tonnes of Ashwagandha leaves this year.

Seeing his success, many farmers in the area are following in Mehdul's footsteps.

As such, more than 50 farmers in the upazila are now engaged in medicinal plant cultivation, according to DAE officials in Pirganj.

Golam Kibriya, a farmer of Ponea village in Panchgachhi union, said he has been getting fair profits from selling medicinal plants.

"I started gardening the crops after being inspired by Mehdul," he said, adding that Mehdul's efforts brought a revolution in medicinal plant gardening in the union.

Even now many farmers

collect seedlings of medicinal plants from Mehdul, according to Kibriya.

During a recent visit to different villages in the upazila, including Nasirabad, Paikan, Jahangirabad, and Pachgachhi, the correspondent found that a large area had been transformed into gardens for medicinal plants as farmers find it a safe bet.

Banks are now even interested in giving loans to farmers to promote medicinal plant cultivation.

Sadequzzaman Sarker, the Pirganj DAE agricultural officer, said farmers of the union are diligent and interested in medicinal plant farming, which is profitable too.

"So, local DAE officials are giving them all kinds of support to ensure better prices by expanding gardening in the area," he added.

## Bangladesh to make own brand of cars

**Says industries minister**

**STAR BUSINESS REPORT**

Bangladesh will manufacture its own brand of cars through state-run Pragoti Industries which currently assembles vehicles of Japanese brand Mitsubishi, said Industries Minister Nurul Majid Mahmud Humayun yesterday.

"Not just car assembly, we will manufacture cars in Bangladesh. A memorandum of understanding has already been signed with Mitsubishi Motors Corporation to set up a factory in Bangladesh," he said.

He hoped that ministries, including that of the expatriates' welfare and overseas employment, would help the Pragoti, set up under the industries ministry by Bangabandhu Sheikh Mujibur Rahman, by purchasing cars from it.

Humayun was speaking as chief guest at a programme organised by the industries ministry at a city hotel for handing over 73 double cabin pickups for the expatriates' ministry's "Driving training project for employment at home and abroad".

On November 30, the expatriates' ministry issued a work order for purchasing the pickups for Tk 31.75 crore, meaning each unit was costing Tk 43.50 lakh.

Teaching driving is a good way to create skilled manpower, said Expatriates' Minister Imran Ahmed.

## Onion production up 27pc: minister

**STAR BUSINESS REPORT**

Onion production has increased by about 27 per cent or 7 lakh tonnes year-on-year in fiscal year 2020-21, said Agriculture Minister Muhammad Abdur Razzaque yesterday.

Addressing the media on preparations for today's D-8 ministerial meeting on agriculture and food security, he said the agriculture ministry, upon the prime minister's directives, was able to increase the production to achieve self-sufficiency.

"This year 33 lakh tonnes of onion have been produced. Bangladesh is now ranked 3rd in the world leaving behind the United States," he said.

Besides, as per the estimation of the Department of Agricultural Extension, 33.62 lakh tonnes of onion was produced in fiscal year 2020-21. However, according to data presented at a commerce ministry workshop last October, the country's yearly demand was about 25 lakh tonnes.

Moreover, about 29.55 lakh tonnes was produced locally while another six to seven lakh tonnes imported.

Since onion is perishable, some 25 per cent of the production gets damaged, it said.

Razzaque said Bangladesh has achieved unimaginable success in agriculture and food security.

He said overcoming all apprehensions, even amidst the pandemic's extreme adversity, Bangladesh maintained its food production trend. As per agriculture ministry estimates, 2.8 crore tonnes of Boro paddy was produced in fiscal year 2020-21, a record high for the country, he said.

## DSE key index crosses

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Besides, these stocks are in an especially lucrative position at the moment due to the recent fall of the index but as the key market indicator is rising again, investor confidence has grown.

"So, they are pouring in the funds now," he added.

Turnover, another important indicator of the stock market, soared to Tk 1,976 crore yesterday, up 32 per cent from Tk 1,487 crore

the previous day.

"All the large-cap sectors posted positive performances," said BRAC EPL Stock Brokerage Ltd in its daily market update.

The fuel and power sector booked the highest gains while the non-bank financial institution, pharmaceutical, engineering, bank, telecommunication, and food and allied followed suit in that order, it added.

Power Grid topped the turnover

list with trade worth Tk 133 crore followed by Beximco Ltd, Titas Gas Transmission, Fareast Islami Life Insurance, and Bangladesh Submarine Cable Company.

At the DSE, 189 stocks advanced, 146 fell and 43 remained the same.

Titas Gas Transmission and Distribution topped the gainers' list, rising 9.97 per cent, followed by Eastern Cables, National Tubes, Bangladesh Shipping Corporation, and RAK Ceramics.

Khulna Power shed the most, falling 6.89 per cent, followed by Rupali Life Insurance, Khan Brothers PP Woven Bag, Emerald Oil, and Reliance One Mutual Fund.

The Chittagong Stock Exchange (CSE) was also in a rising trend as the CASPI, the main index of the port city bourse, ballooned 189 points, or 0.92 per cent, to 20,667.

Among 310 traded stocks, 165 rose, 114 fell and 31 remained unchanged.



PHOTO: NRBC BANK

**Golam Awlia, managing director of NRBC Bank, and Md Azharul Islam Khan, director general of Department of Youth Development, exchanged signed documents of a memorandum of understanding at a city hotel yesterday. Zahid Ahsan Russel, state minister for youth, and SM Parvez Tamal, chairman of the bank, were present.**

## Recovery strong, but macro-economy

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"You can borrow 50 to 60 per cent but not more than that," said Mansur.

Rising inflation is another headache.

General inflation rose to a 14-month high of 6.05 per cent in December last year, with non-food inflation reaching 7 per cent, a six-year high, and food-inflation to 5.46 per cent, the highest in six months.

"It is a difficult to curb inflation in an economic reality when global inflation is also going up," said the former official of the International Monetary Fund.

"Inflation may go up during economic recovery but we have to be cautious so that it doesn't spiral beyond the tolerable level," said Monzur Hossain, research director of the Bangladesh Institute of Development Studies.

He said investment had not reached the pre-pandemic level, but the positive thing was both export and import were rising.

"If investors' confidence

receives a boost, the recovery will continue. However, as the third wave is knocking on the door, the government needs to be cautious."

He called for overcoming the shortage in revenue collection. Otherwise, budget implementation would be hurt.

Zaidi Sattar, chairman of the PRL, said post-pandemic recovery was strong and Bangladesh was poised to return to its pre-pandemic growth trajectory.

"But we have to go a long way. The journey has just begun."

Sayema Haque Bidisha, research director of the South Asian Network on Economic Modelling, credited the agricultural sector and people's tendency to make a comeback on their own for the economy's revival.

However, not all sectors have turned around at the same pace, so the sectors that have been recovering slowly should be prioritised, she said, citing the examples of

transportation, tourism and construction sectors.

During the pandemic, human capital development process has also been hit hard. So, the government should think about how the loss can be reversed, said Prof Bidisha.

Mansur added: "Omicron has already arrived and it is going to spread. But we should not panic. Rather, we need to strengthen our social safety net and health care systems."

"We don't want any lockdown or severe measures. As we don't want to hurt the economy any longer, we have to be cautiously optimistic as pressures are building up."

Due to lower revenue collection, financing government expenditure would be challenging as it went up multiple times during the pandemic, according to Rizwan Rahman, president of the Dhaka Chamber of Commerce & Industry.

He said cottage, micro, small and medium enterprises (CMSMEs)

needed collateral-free loans to revive.

Some Tk 40,000 crore was allocated for CMSMEs but only Tk 15,000 crore has been distributed so far.

Rahman said the Bangladesh Bank's expansionary monetary policy helped the private sector rebound.

"But, there should be continuous monitoring in the areas of the foreign exchange rate, the inflation rate, and foreign direct investment flow. Economic diplomacy needs to be strengthened. Accountability is necessary."

Improvement in the coronavirus situation in the western world, which is Bangladesh's export market, was one of the factors that helped the country make a quick recovery, said Md Fazlul Hoque, a former president of the Bangladesh Knitwear Manufacturers & Exporters Association.

He said orders flocked to Bangladesh because of the US-China trade war and lengthy coronavirus

lockdown in Vietnam.

"Most importantly, Bangladesh has been able to prove its mettle during the peak of the pandemic. It has given extra confidence to buyers. So, our factories are flooded with orders, but it will not continue forever."

Hoque cited the shortage of skilled workers and the higher production costs as the challenges facing the apparel industry.

"There is 20 to 30 per cent workers shortage, so policy support is needed to train people."

Production cost has risen by around 30 per cent whereas only 20 per cent can be offset by the higher price of products, he added.

Naser Ezaz Bijoy, president of the Foreign Investors' Chamber Of Commerce & Industry, said footwear, light engineering, health care, and agriculture sectors have the leeway to grow further.

There are challenges in the horizon as the third wave is coming, he said.

"Tax collection needs

to be focused. In order to ensure inclusive growth, we need to focus on the SME sector because it is still struggling."

"We also need to focus on business climate, diversification, digitalisation, productivity, and technology."

Speaking as the chief guest, Planning Minister MA Mannan, slammed the terms "paradox" or "magic" that are used to describe the country's stellar economic development.

"When we use these words to measure our economic success, we insult our hardworking people. People have put in a lot of efforts for our country. We used our agricultural sector successfully during the pandemic," he said.

Faruque Hassan, president of the Bangladesh Garment Manufacturers and Exporters Association, Muhammad Abdul Mazid, a former chairman of the National Board of Revenue, and Waseqa Ayesha Khan, planning affairs secretary of the Bangladesh Awami League, also spoke.

## Rice price high despite

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They procured 2.82 lakh tonnes from the international market so far in the current fiscal year, and the imported rice is already available in Dhaka's wholesale markets.

"There may be a rationale behind price increase during lean season. But any price spike is illogical during peak seasons," said Al Amin, a private job holder who lives in Dhaka's Uttara.

Nirod Boron Saha, a rice and paddy wholesaler in Naogaon, one of the main wholesale hubs for rice, said prices of rice remained strong even during the harvesting season because of the purchases made by the millers.

Officials of three rice mills agreed with Saha, adding millers and large wholesalers are busy procuring paddy to stockpile as they look to sell rice during lean season before the arrival of the next crop by the end of April.

Besides, some farmers are stocking paddy in the

hopes of selling them at higher prices later, creating some crises in the market, market insiders say.

The Department of Agricultural Extension (DAE) estimates transplantation of Aman crop on 56.2 lakh hectares of land during the current fiscal year, up 4.3 per cent from the previous year.

"We expect a good crop this year," said an official of the DAE.

Abdur Rashid, president of the Bangladesh Auto Major and Husking Mill Owners Association, said increased income tax, production and transportation costs had affected millers and pushed up the production cost.

In the wake of rising rice prices, Food Minister Sadhan Chandra Majumder, at a meeting with millers and warehouse keepers on December 27, asked them to help keep the market stable.

He also alleged that mill owners and warehouse keepers were manipulating the prices of rice.