



Peanuts are seen being dried under the sun at a farm in Tangail's Bhuyanpur upazila. Farmers in the region's char areas that cultivated the highly popular oilseed crop are happy to be getting good prices for their produce this year.

PHOTO: MIRZA SHAKIL

# Peanut emerging as a major cash crop

MIRZA SHAKIL, Tangail

The ever popular peanut has maintained a steady uptick in consumption for many years now, turning it into a major cash crop for local growers, especially those in char areas along Jamuna River in Tangail. Peanut farmers in the region are pleased to be getting higher prices for their product this year as people are increasingly consuming the legume crop and its derivatives for health benefits. Peanut, also called groundnut, is a short-term cash crop and an excellent edible oilseed. They are a very good source of vegetable protein, and contain a lot of unsaturated fats and magnesium. Peanut cultivation in the sandy char areas is more profitable and simpler compared to other crops. Peanuts are grown on nearly 1 lakh hectares of land in the country each year to produce around 1.5 lakh tons of the legume, according to sources in the agriculture ministry. However, this amount caters to just one-third of the local demand while the rest is imported. There is ample opportunity to correct the situation though by increasing peanut yields



through the application of advanced technology, the sources said. Data from the Department of Agricultural Extension (DAE) in Tangail shows that peanuts have been cultivated on about 2,201 hectares of land in the district this season. The post-flood soil in char areas is suitable for getting better yields of the oilseed, and that is why most of the crops have been planted in upazilas that border Jamuna River. As such, the highest cultivation is taking place in the region's Bhuyanpur and Sadar upazilas, where peanuts are

being grown on 1,722 hectares and 375 hectares of land respectively. Meanwhile, 28 hectares in Gopalpur upazila, 20 in Basail upazila, 20 in Kalihati upazila, 14 in Delduar upazila, 9 in Ghatail upazila, 7 in Nagarpur upazila, 5 in Sakhipur upazila and 1 in Mirzapur upazila are being used to cultivate the crop. The Bri-7 and Bri-8 varieties are the most widely cultivated while the Bina-4 and BG-2 varieties are also quite popular. Local farmers say peanut plants mature within 120 to 150 days of sowing. In the Jamuna char areas, peanut cultivation

starts from the end of September while harvests begin from the first of January. During a recent visit, it was seen that the harvesting of peanuts in char areas of Bhuyanpur upazila has been almost completed. Local farmers were busy drying their harvests under the sun before sending them to markets with help from the women and children in their families. Farmer Mohor Ali, a resident of the upazila's Gabsara union, said that peanut plants do not require much care after sowing unlike other crops.

"No need to use chemical fertilisers. There is no cost other than the labour cost of sowing seeds and harvesting peanuts," he added. Azmat Miah of the same village said he cultivated peanuts on two bighas of land this season. "I hope to get at least Tk 30,000 as profit from the cultivation after excluding all costs," he said. Al Amin, another peanut grower in the upazila, said local farmers were getting good profit from cultivation this year as peanuts were selling for Tk 2,800 to Tk 3,200 per maund (37 kilogrammes) at local markets. However, the price per maund was Tk 2,200 to Tk 2,400 last year, he said. Apart from harvesting peanuts, the plants can be used as cattle feed and fuel. "Farmers can earn a few thousand extra by selling these," Amin added. Peanut cultivation is increasing in char areas of Jamuna River each year as farmers are benefiting from the cultivation, said Humayun Kabir, upazila agriculture officer in Bhuyanpur. He went on to say that the DAE assists peanut growers every year with free seeds and technical advice.

## Bproperty creating an industry for second hand flats

JAGARAN CHAKMA

In only a few years, property solutions provider Bproperty has created a branch of the real estate industry focused on the trade of second hand flats. Mark Nosworthy, CEO of Bproperty, sat with The Daily Star to express his views on the country's real estate sector and how Bproperty fits into the big picture.

DS: Now that we are returning to normalcy, how is demand faring?

Nosworthy: Demand is strong. For Bangladesh, real estate is always a big sector. People are always keen to invest here. So, I think it is always down to confidence. If people feel confident about investing, real estate will have received a large portion of it.



The challenge over the last two years has been a lack of short to medium term confidence due to the pandemic's uncertainties. However, as people became comfortable in dealing with the uncertainties and regained confidence, they started spending, and more importantly, investing again, including in the real estate sector.

DS: You put major emphasis on trade of second hand apartments. Among whom are second hand apartments high in demand?

Nosworthy: In terms of second hand apartments, those between Tk 50 lakh to Tk 80 lakh have high demand. The reason for this is a continuously growing middle income consumer segment. This segment can now afford to buy apartments through savings and borrowing from banks.

Second hand apartments are typically cheaper than newly developed or primary apartments, presenting an opportunity to the middle income segment to become homeowners.

DS: How willing are banks and other financial institutions to provide home loans to buyers?

Nosworthy: Several financial institutions including Delta Brac Housing Finance Corporation, Standard Chartered Bank, Midland Bank and LankaBangla Finance have signed memorandums of understanding with us. When it comes to clients referred by us to them, we deal with most of the mortgage processing. We help with risk mitigation in terms of property documentation, security, property valuation etc.

DS: If we compare the demand for new versus second hand apartments, what do the proportions look like?

Nosworthy: There is a significantly higher number of second hand apartments in Dhaka compared to new apartments. Tens of thousands become available on our platform for sale each year, compared to a few thousand that become available elsewhere.

This is due to individual property owners wanting to sell their investments for a variety of reasons. Sometimes they're looking for a larger property, or property in a different area. This market is quite big, and in my opinion is considerably bigger than the primary market, that is, new apartments.

The challenge, however, is that infrastructure to support the second hand apartment market is nowhere near as strong as that of the new apartments, because you need to check the documents, make sure the seller's ownership is legitimate, see if occupancy certificates are

READ MORE ON B2

**In terms of second hand apartments, those between Tk 50 lakh to Tk 80 lakh have high demand. The reason for this is a continuously growing middle income consumer segment**

## US drought pushes cotton prices to ten-year high

AFP, New York

Cotton prices rose to their highest level in more than a decade on Monday, due to a prolonged drought in parts of the central United States. The plant fiber reached \$1.3171 per pound (about 453 grams) on the key US futures contract, the highest since July 2011. Rainfall has been exceptionally low since early January in the northwest part of Texas - which produces about 40 per cent of all US cotton production. Depending on the region in the United States, cotton is planted from March to June, so there is uncertainty in the market about size of this year's crop, according to John Robinson, a professor at Texas A&M University and cotton specialist. Many are already comparing the current weather conditions to 2011, when US cotton producers experienced their worst drought ever and prices rose as high as \$2.27 per pound. The drought this time is hitting an already tight market because of a pandemic-related increase in demand for cotton textiles as people spend more time at home. In addition, there has been a demand increase in China, by far the world's largest producer and importer. Another contributing factor is the soaring price of pesticides, which are widely used on cotton farms and are derived from petroleum. While high cotton prices were expected to lead to a sharp increase in US acreage, the cost of pesticides is expected to limit that growth, Arlan Suderman of broker StoneX told the local PBS station in Iowa. Added to that is a wave of speculative buying, driven by accelerating prices, Robinson said.



Soldiers guard a fuel station in Colombo yesterday. Sri Lanka ordered troops to petrol stations as sporadic protests erupted among the thousands of motorists queuing up daily for scarce fuel.

PHOTO: AFP

## Sri Lanka sends troops to oversee fuel distribution

AFP, Colombo

Sri Lanka ordered troops to petrol stations Tuesday as sporadic protests erupted among the thousands of motorists queuing up daily for scarce fuel.

The South Asian island nation is grappling with its worst economic meltdown in over seven decades, with rolling electricity blackouts and essential goods such as food and cooking gas also in short supply. Soldiers were deployed after angry crowds blocked a main artery in Colombo and held up traffic for hours because they were unable to buy kerosene oil on Monday, government spokesman Ramesh Pathirana said.

Footage of the incident shared on social media showed a group of angry women blockading a tourist coach to protest shortages of kerosene needed for cooking stoves

READ MORE ON B2