

36pc ADP fund spent in 8 months

STAR BUSINESS REPORT

Around 36 per cent of the current fiscal year's development budget could be spent by the government in the first eight months.

The government managed to spend Tk 84,765 crore from its annual development programme (ADP) budget in the period from July to February.

It was Tk 72,603 crore in the same period a year ago, according to data from the Implementation Monitoring and Evaluation Division (IMED) under the planning ministry.

According to the IMED report, the ADP implementation rate is 2 per cent higher compared to that last fiscal year.

Although the implementation marked a slight rise, it is still below the pre-pandemic level.

In the first eight months of fiscal year 2019-20, the period before the pandemic, the ministries and divisions were able to spend 37.26 per cent of the development budget.

Some 35.54 per cent of project assistance could be spent in the July-February period, compared to 34.71 per cent last fiscal year.

In spite of the ongoing health crisis, the performance of the health services division was below average as it could spend Tk 2,674.29 crore from July to February, which accounted for only 20.57 per cent of its Tk 13,000 crore allocation.

The statistic and information management division showed the worst performance, spending only Tk 45.61 crore of its Tk 1,421.23 crore allocation, meaning only 3.21 per cent.

Among the 15 ministries and divisions which received the highest allocations, local government division achieved 43 per cent, power division 37.60 per cent and road transport and highways division 38 per cent.

Moreover, science and technology division attained 38.37 per cent and railway ministry 38.99 per cent.



Winners pose for a photograph after receiving AGROW Awards. Standard Chartered Bank and Channel i jointly conferred the award in nine categories yesterday at Hotel Sheraton Dhaka.

PHOTO: STAR

Agriculture heroes honoured

STAR BUSINESS REPORT

Ten individuals and institutions were honoured yesterday for their exemplary contribution to the country's agriculture sector and the impact they have had on their communities.

Agriculture Minister Muhammad Abdur Razzaque handed the crests and prize money to the winners of the seventh edition of the AGROW Award, initiated by the Standard Chartered Bangladesh and Channel i, at a programme at the Hotel Sheraton Dhaka.

The organisers honoured them in nine categories among 350 nominations submitted.

Of them, Md Akbar Hossain, a fish farmer in Chapainawabganj who uses the in-pond raceway system (IPRS), was recognised as the male farmer of the year.

Nayan Selina and Nurunnahar Begum jointly won the accolade in the best female farmer of the year category.

Nurunnahar has dairy, fish and poultry farms in Pabna. Through her work, she has not only become solvent but is also supporting nearly 100 families.

Selina is a farmer in Cox's Bazar.

Md Jahangir Alam Shah has set up an agriculture information library and museum in his own house in Naogaon. In recognition of his work, he was given the "Hero for Change" award.

The best journalist category award went to Mohammad Nuruzzaman, editor and publisher of Weekly Krishi O Amish.

Abdur Rahim, a professor of the Bangladesh Agricultural University, won the lifetime achievement award for developing 70 types of fruits varieties. He has been engaged in agriculture research for more than 40 years.

Md Kobbat Hossain, a Chinese vegetable grower in Savar, was chosen for the jury special award. Bangladesh Agricultural University, a public university in Mymensingh, was crowned the best agricultural organisation in research, innovation and technology.

Pran Dairy Ltd, a sister concern of Pran Group, and one of the leading dairy processors in the country, bagged the award as the best agricultural exporter.

The Resource Development Foundation, a non-government organisation, was awarded as the best agricultural organisation in the support and execution category for popularising solar pumps among farmers.

Speaking at the event, Naser Ezaz Bijoy, chief executive officer of Standard Chartered Bangladesh, said, "The work done by this year's award winners is a testament to the indomitable spirit of the heroes of the agriculture sector."

"Even in the face of a global pandemic and various other obstacles,

these individuals and organisations have remained undeterred providing employment for more than 6,500 people."

"Their drive, passion, and dedication to their craft and to a nation of millions that rely on them are truly inspiring."

Shykh Seraj, director and head of news at Channel i, said technological change is inevitable in the agriculture sector. "The sector is moving towards technological transformation."

In order to make the transformation smooth, funding is needed, according to Seraj. "The government should provide subsidies while the private sector should make investments."

Agriculture Minister Muhammad Abdur Razzaque said the government is working to modernise the agriculture sector and speed up farm mechanisation with a view to expanding production.

"In some cases, the government is providing 70 per cent subsidies."

For example, the price of a tractor is Tk 27 lakh in the international market, but a farmer in Bangladesh can buy it at Tk 7 lakh because of the subsidies, he said.

The minister urged companies to extend more support to farmers from the funds they set aside for their corporate social responsibility activities.

Atiur Rahman, a former governor of the central bank, also spoke.

GP celebrating silver jubilee

STAR BUSINESS REPORT

Mobile operator Grameenphone is celebrating its 25th anniversary, now aiming to contribute beyond connectivity.

Founded in March 26, 1997, GP started off in a small one-floor office in Dhaka's Mohakhali to support women and connect them in the remote areas in 1997.

It has since become the country's most dominant player in the telecommunication sector. It presently serves more than 8.3 crore customers.

The company said to have invested Tk 41,000 crore to build a network infrastructure that covers more than 95 per cent of the population.

"At first our goal was to connect the rural villages through voice services and we have achieved it in the last 25 years," Yasir Azman, CEO of Grameenphone, said at a press meet in InterContinental Dhaka marking its silver jubilee.

"Now we will provide digital services to citizens that will help build a tech-oriented modern Bangladesh," he said.

Appointed to the post in early 2020, Azman said the operator's current priority was to strengthen its 4G network and conduct tests and trials on the use of 5G.

He urged the regulator to create a better way for sharing and expanding the optical fibre network and ease regulations so that the operators can provide numerous digital services that empower people.

According to him, technology would completely transform education, agriculture and health services systems in the coming years.

Mustafa Jabbar, posts and telecommunications minister and Shyam Sunder Sikder, chairman of the Bangladesh Telecommunication Regulatory Commission, congratulated Grameenphone through video messages.

Chief Marketing Officer Sajjad Hasib, Chief Technology Officer Rade Kovacevic and Chief Corporate Affairs Officer (acting) Hossain Sadat were present at the press meet.

China and Nepal study feasibility of cross-border power grid

REUTERS, Kathmandu

China and Nepal will conduct a feasibility study to construct a high-voltage power transmission line across the Himalayas to facilitate the exchange of electric power, officials said on Saturday.

Chinese Foreign Minister Wang Yi and his Nepali counterpart Narayan Khadka witnessed the signing of an agreement following talks in Nepal's capital Kathmandu.

Nepal faces power shortages during the dry season and the planned grid would alleviate the problem through imports from China.

In recent years Beijing has spent millions of dollars building or upgrading highways, airports, power plants and hospitals in Nepal, eager to gain influence on the country which acts as a natural buffer between it and India.

Bangladesh meets

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Telecommunication Regulatory Commission (BTRC) fixed the monthly cost of a connection with a minimum speed of 5 Mbps at Tk 500, 10 Mbps at Tk 800-1,000, and 20 Mbps at Tk 1,100-1,200.

Bangladesh had 7.5 lakh internet users in 2008 and it stands at 12.18 crore now.

The price of data was Tk 2,700 per Mbps in 2008 whereas 5 Mbps internet data now costs Tk 500.

Asked about the slow internet speed that irked customers, the minister acknowledged the speed of mobile internet is not up to the mark and blamed inadequate spectrum at operators' level.

There will be a spectrum auction on March 31 and operators should avail enough spectrum to ensure quality service, he added.

In a recent interview, Kaan Terzioğlu, group chief executive officer of Banglalink's parent company Veon, said Bangladesh's consumers

enjoy one of the lowest internet prices in the world.

Bangladesh has continued to witness a rise in the number of broadband connections, while mobile operators have lost internet subscribers in recent months.

The number of mobile internet subscribers dropped 1.7 per cent month-on-month in January to 11.17 crore, BTRC data showed. However, on a year-on-year basis, the number of mobile internet users rose 8.34 per cent in January.

The number of broadband subscribers rose by 10,000 month-on-month in the month to 10.10 crore and was up 5 per cent year-on-year.

Since the pandemic reached on the shores of Bangladesh, the mobile operators and internet service providers added around two crore customers.

Md Emdadul Hoque, president of the Internet Service Providers

Association of Bangladesh, credited the smooth bandwidth supply from Bangladesh Submarine Cable Company and international internet gateway service providers and reasonable prices for the affordable internet in the country.

Sumon Ahmed Sabir, an ICT and telecommunication expert, said internet prices in Bangladesh are less than in many countries, but there are complaints about speed and performance.

"In order to improve the quality of mobile internet, operators should take steps and regulators should come forward with policy support."

According to him, there are too many internet service providers for broadband connections in the country and some customers are getting quality service, while some are being deprived of it.

"However, the service quality is improving day by day," he added.

construction materials except for sand and stone, Sunnah added.

Established in 1980, Mir Akhter Hossain had a revenue of Tk 324 crore at the end of June 30, 2021, according to its audited financial report for 2020-21.

The decision to establish the steel plant comes at a time when the price of rod is soaring.

The price of steel in Bangladesh has jumped to more than Tk 90,000 per tonne in a ripple effect of rising global demand for scrap and a recent hike in

local fuel prices.

The construction companies have been impacted on and off due to the huge shifts in rod prices.

Stocks of Mir Akhter Hossain rose 1 per cent to Tk 62.10 yesterday at the DSE. Its paid-up capital was Tk 120 crore.

The construction company has retained earnings of Tk 319 crore, according to the financial report. Its profits rose to Tk 45 crore in 2020-21 while it was Tk 37 crore a year earlier.

MNCs on a roll

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Heidelberg was in the red largely because the whole sector suffered as demand for the key construction material crashed since construction activities, at the individual, real estate and government levels, were largely suspended due to Covid-19.

The shoemaker suffered a loss of Tk 132 crore in 2020 as its retail business plunged during major festivals

—Eid-ul-Fitr, Eid-ul-Azha, Puja and Pahela Baishakh — since the deadly virus kept the customers at bay. The festival sales account for 25 to 30 per cent of the company's yearly business.

Among the MNCs, Grameenphone, the largest mobile phone operator in Bangladesh, logged the highest profit of Tk 3,718 crore in 2020.

Benckiser Bangladesh Ltd, whose popular brands include Dettol, Harpic, Mortein and Veet, disbursed the most dividend at 1,400 per cent in the year, according to the Dhaka Stock Exchange.

"Sustainable and successful business depends on having a

sharp business strategy and maximising the value for all stakeholders — employees, consumers, shareholders and society," said Christabel Randolph, legal and corporate affairs director at Marico Bangladesh, the local operation of the Indian multinational consumer goods company.

Operating in multiple geographies means that MNCs can maximise the utilisation of their cross-geography learnings, skills, capabilities and technologies. They are able to track and adapt to global trends or efficiencies.

"We are, therefore, able to produce and offer world-class, quality products to consumers in Bangladesh. Using the learnings and global best practices, the MNCs are able to deliver sustainable growth from their operations in Bangladesh," Randolph said.

The focus on quality and efficient management of resources while investing in people and process capabilities in Bangladesh has been of utmost importance for MNCs, she focused.

Govt issues export policy

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last year, by a year because of the pandemic.

In the new export policy orders, the government has also targeted to diversify the export of goods and markets, reasoning that the country's earnings had

become heavily dependent on solely garment items, said the gazette.

For facilitating domestic and international trade, the government will also improve the ease of doing business by reforming different policies, it said.

RUSSIAN COKING COAL

India leans toward continued import

REUTERS, New Delhi

India is leaning toward continuing to import coking coal from Russia, the steel minister said on Sunday, seeming to buck a global trend to shun Moscow over its invasion of Ukraine.

"We are moving in the direction of importing coking coal from Russia," Ramchandra Prasad Singh told a conference in New Delhi.

India plans to double imports of Russian coking coal, a key ingredient in making steel, the minister said. He said the country had imported 4.5 million tonnes but did not indicate the period he was referring to.

Western countries and Japan have slapped unexpectedly heavy sanctions on the government of President Vladimir Putin and people associated with him. India, a major buyer of Russian goods from commodities to

weapons, has abstained from several key United Nations votes condemning the February 24 invasion.

"Smooth supplies" from Russia of coking coal have been affected, Singh said, in an apparent reference to the war. He did not elaborate.

Vessels carrying at least 1.06 million tonnes of coking coal, mainly used for steelmaking, and thermal coal used primarily for electricity generation, are set to deliver the fuel to Indian ports this month, the most since January 2020, data from consultancy Kpler showed.

Russia, typically India's sixth-largest supplier of coking and thermal coal, could start offering more competitive prices to Chinese and Indian buyers as European and other customers spurn Russia because of sanctions, traders say.

The trade could also be boosted by a rouble-rupee trading arrangement, they said.

Ukraine exports first grain by train to Europe

REUTERS, Lviv, Ukraine

Traders have exported the first supplies of Ukrainian corn to Europe by train as the country's sea ports remain blocked due to the Russian invasion, APK-Inform agriculture consultancy said on Sunday.

Ukraine is a global major grain grower and exporter and almost all its exports have traditionally been shipped from its Black Sea ports. Monthly grain exports exceeded 5 million tonnes before the war.

Traders and agriculture official have said Ukraine, which still has significant volumes of grain in stock, may start exporting by train via its western

border.

"The first batches of several thousand tonnes of corn have already been exported across Ukraine's western land border," APK-Inform said in a report.

"Difficulties with logistics persist, supply still prevails over demand, but prices have stopped falling," it added.

APK-Inform said Ukrainian corn DAP (Delivered At Place) prices for buyers from Poland and the Baltic States were \$250 to \$265 per tonne and \$275 per tonne for Slovakia.

Ukrainian transport authorities have said as much as 600,000 tonnes of grain per month could be exported by trains from Ukraine to Europe.