



Mangoes along with other popular seasonal fruits such as litchis are being sold in shops on the footpaths of the capital. The photo was taken from the Baitul Mukarram mosque area yesterday.

PHOTO: AMRAN HOSSAIN

Mango growers fear lower yield

They blame unfavourable weather

AKANDA MUHAMMAD JAHID

Yusuf Ali, a mango grower in Chapainawabganj, did not benefit much despite having an ample yield last year as the price of the popular fruit was unusually low due to the lockdown-induced disruption.

Since there is no lockdown this year and overall consumption has rebounded from the pandemic, Ali, who went through financial constraints in 2021, was dreaming of meeting the expenses of his family comfortably by selling mangoes from his 1.5-bigha orchard in Shibganj upazila.

But his hope has been dashed as the yield of his orchard is estimated to be lower this season.

He harvested 100 maunds (each maund equals 40 kilogrammes) of mangoes last year. But this year, he is not sure whether he would be able to manage a paltry 15 maunds.

The average yield of other mango orchards nearby will be around 40 per cent this season compared to last year.

Salauddin Ahmed, a mango farmer in Bagha upazila of Rajshahi, says most of the trees do not have even 30 per cent of the mangoes they usually produce.

"This situation is not unique in Bagha. The scenario is the same in the whole Rajshahi district," said Ahmed, who has an orchard with 120 mango trees.

He blamed the sprouting of new leaves on many trees, especially the old ones, at the time of flowering for the lower yield.

"New leaves grow on some trees every year. But this year, it was unusual," he said.

Apart from that, mango buds were damaged by the rains and extreme



PHOTO: HABIBUR RAHMAN

weather, said Ahmed, also a mango trader. A lower yield is being estimated in Satkhira as well.

A yield of 9.63 tonnes per hectare is estimated from 41,150 hectares of mango orchards in the southwestern district.

The yield was 17 tonnes per hectare, which was 43.5 per cent higher than the current season's estimation, according to Md Nurul Islam, deputy director of the Department of Agricultural Extension (DAE) in Satkhira.

He said due to inclement weather, the number of mango flower buds was lower this year.

The output is projected to be about 40 per cent lower this season due to adverse weather, said Md Sorof Uddin, a senior scientific officer at the Bangladesh Agriculture Research Institute in Gazipur.

"Because of the bad weather, most

mango trees have sprouted new leaves instead of blooming flower buds. Moreover, hailstorms and Nor'westers damaged mangoes in some parts of the country."

However, he says, if the farmers take proper care of the existing crop, they are likely to get a good price for their produce and narrow losses.

The DAE in Rajshahi is projecting a yield of 11.5 tonnes per hectare, down from about 12.5 tonnes last year. Mangoes are being grown on 18,515 hectares of land in the district.

Mango buds were damaged because of rains in late November. Besides, many old mango trees in Bagha and Charchat upazilas have sprouted new leaves instead of buds, said Md Mozder Hosen, deputy director of the DAE in the northern district.

The yield in Chapainawabganj is projected to be lower than that of

Rajshahi.

The district office of the DAE has estimated 8.29 tonnes of output per hectare. There are 38,000 hectares of land in the district that are being used to produce the popular fruit.

The yield is 7 per cent lower than last season's, said Nazrul Islam, a deputy director of the DAE.

In Naogaon, the yield is estimated at 13.5 tonnes per hectare from orchards covering 29,470 hectares of land, according to the DAE office in the district.

The DAE in the Rajshahi division has estimated an average of 10.56 tonnes of yield per hectare this season, way lower than 12.2 tonnes a season ago.

Mango trees have been planted on 90,894 hectares of land in the northern division this year, said Mohammad Khayer Uddin Mollah, a deputy director of the office.

Twenty-five lakh tonnes of mangoes were produced on two lakh hectares of land across Bangladesh last year.

MANGOES STARTING HITTING MARKET

The mangoes from Satkhira have been available in the market for the last couple of weeks.

The harvesting of Govindbhog and Gopalbhog began on May 5 and Himsagar on May 15. These mangoes are being sold in Dhaka at Tk 110-Tk 130 per kg.

Traders say the price is high right at the moment since the full harvesting has not begun yet. The price will come down once the varieties from Rajshahi hit the market.

Gopalbhog, Himsagar and Langra mangoes grown in Rajshahi will be available from May 20, May 28 and June 6, respectively.

FINANCIAL STATEMENT

Document verification system to curb fake reporting

ICAB president says

MD ASADUZ ZAMAN

The National Board of Revenue (NBR) and Institute of Chartered Accountants of Bangladesh (ICAB) had teamed up on November 12, 2020, to curb the scope for submitting fake audited financial statements.



As a part of their initiative, a digital system called the document verification system (DVS) was launched to prevent unruly firms from submitting falsified or multiple audited financial statements that hide their actual income from the NBR.

A month later, the NBR asked its field offices for tax to use the DVS in order to ensure that businesses are depositing their due amount of corporate income tax to the state coffers.

Eventually other major regulatory bodies -- the Financial Reporting Council, Bangladesh Bank and Bangladesh Securities and Exchange Commission -- also issued directives to ensure the use of DVS in a concentrated effort to end fake financial reporting.

Through this digital system, participating members of ICAB have to provide five key financial data on the company they are auditing. This includes the firm's profits, turnover, total assets and the company's liability for a stipulated period.

"We have addressed all malpractices completely and impeccably through the DVS. The benefits of DVS for issuing properly audited accounts would soon be clear to all."

After that, the ICAB members will generate an 18-digit Document Verification Code (DVC) that will be printed on the signed audited financial statement.

Through the DVC, relevant regulatory agencies and tax offices can then use the DVS from the ICAB website to compare details of the financial report with their own database and approve its authenticity.

Ever since the system was first launched, ICAB members have issued nearly 32,600 DVCs, meaning that they authenticated and signed off on the same number of financial statements.

"We have addressed all malpractices completely and impeccably through the DVS," said ICAB President Md Shahadat Hossain in an interview with The Daily Star recently.

He went on to say that the benefits of using the DVS for issuing properly audited accounts would soon be clear to all.

Many businesses previously avoided holding their annual general meetings (AGMs) every year but due to the introduction of the DVS, they will have to hold AGMs and submit tax returns regularly.

"Through the DVC, the user can verify the audited company details and besides, it ensures that the same report can never be generated twice," Hossain added.

The ICAB president also spoke about the fees they charge for carrying out their duties, citing that the organisation has prepared a schedule in this regard so that companies can avail services at officially determined rates.

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Sri Lanka to default on debt, no money for fuel: minister

REUTERS, Colombo

Sri Lanka was expected to be placed into default by rating agencies on Wednesday after the non-payment of coupons on two of its sovereign bonds, while the energy minister said the country had run out of money to pay for fuel.

An economic crisis unprecedented in the country's history since independence in 1948 has led to a critical shortage of foreign exchange, that saw it miss two coupon payments on sovereign bonds on April 18.

Sri Lanka has already said it is unable to make the coupon payments, and a 30-day grace period ends on Wednesday.

S&P has said the ratings on the bonds, maturing in 2023 and 2028, have already been cut to 'default' and the country's overall rating could be further cut to 'D' on confirmation of the non-payment after the grace period ends.

Sri Lanka currently has no dollars to pay for petrol shipments, Power and Energy Minister Kanchana Wijesekera told parliament, appealing to people to stop queuing for the next two days.

A petrol shipment has been at Colombo port since 28 March but the government has been unable pay, he added.

"There aren't enough dollars available to open letters of credit," he said.

"We are working to find funds but petrol will not be available at least until the weekend. The very small reserve stock of petrol is being released for essential services like ambulances," he said.

READ MORE ON B2



A worker assembles an air conditioner inside the Daikin Industries plant at Neemrana in the desert Indian state of Rajasthan.

PHOTO: REUTERS/FILE

India's heatwave to lift AC sales to record

REUTERS, New Delhi

Indian air conditioner manufacturers are expecting record sales this year as a heatwave scorches most of the country, an industry body told Reuters, but delayed arrivals of components from Covid-hit China may cause shortages of premium products.

With temperatures this month breaching 49 degrees Celsius in New Delhi, sales are set to reach 8.5-9 million units this year, up from 2019's previous record of 6.5 million, the head of the Consumer Electronics and Appliances Manufacturers Association (CEAMA) said.

"The market has been extremely good because this year, we got the heat in the second half of March rather than April," CEAMA President Eric Braganza, formerly the India head of China's Haier Appliances, said on Tuesday.

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