BUSINESS



Mangoes are seen hanging in brown bags from their branches at a farm in Jinnahnagar area of Rajshahi city. This special growing method helps protect the fruits from pest attacks as well as natural calamities such as gales, torrential rain and hailstorms. PHOTO: ANWAR ALI

Fruit bags promise high quality mangoes

Growers increasingly adopting the method, eye better profits

ANWAR ALI, Rajshahi

The special method of growing mangoes inside multi-layered bags with wax on the outer surface may not pose any potential health hazards for end consumers, but the additional cost makes the fruit costlier, according to market players.

However, this surefire method of producing quality fruits is expanding among the country's mango producers with its allure of higher profits in exchange of increased input costs.

"Unlike traditional mango growers, fruits produced using this technique are guaranteed to reach the market barring any unforeseeable circumstance during transport," said Dr Sorof Uddin, an

This is because other than protecting from pest attacks, the bags help defend against gales, torrential rain and even hailstorms with their ability to withstand wind speeds of up to 65 kilometres per hour before being blown away.

In addition, the bags help keep the mangoes dry inside a controlled temperature, which extends the fruit's longevity so that farmers can take them to the market at will.

The demand for fruit bags in mango farming has been increasing by about 1 crore to 1.5 crore pieces per year, according to industry experts.

When they were first introduced back in 2016, some 60,000 bags were used. This year though, at least 12 crore fruit bags were used for growing mangoes,



Mango farmers in Chapainawabganj account for a majority of the bags being used with about 10 crore of them spread throughout orchards in the region while Naogaon, Rajshahi and other top mango producing districts are utilising the rest. In the Jinnahnagar area of Rajshahi

city, this correspondent saw brown fruit bags were covering mangos in an orchard owned by Anwarul Hoque, president of the Rajshahi Safe Agro Food Producers' Society.

Hoque said he used a total one lakh bags this year and was expecting more than 20 tonnes of export quality

Fruit bags involve an additional cost of Tk 1,000 per maund (40 kilogrammes) of mangoes as each bag costs Tk 4 while

the associated labour cost of applying them is Tk 5.

While normal mangoes sell at Tk 1,800, Hoque can sell his bagged mangoes at Tk 3,200 per maund due to their superior quality.

"You just can't avoid making a profit after using fruit bags on mangoes," he

Asked about the availability of buyers for such costly fruit, Hoque said he has some 200 buyers who are healthconscious and procure mangoes only from him because of better quality.

"Some exporters also collect my mangoes," he said, adding that about 20 tonnes of his fruit travels to some eight countries each year.

The use of fruit bags on mangoes is increasing but steady export growth

would have helped expedite the method's use further, said agriculturist Uddin.

However, most locals are still not buying the mangoes at such costly prices, he added.

At present, only medium and large farms are using fruit bags as small farms remain unable fund such an expense.

Fruit bags are used during the months of April and May, just ahead of the paddy

As such, small farms reeling from a fund crunch at this time cannot buy the

bags, growers and researchers said. Farmers say the price of fruit bags would have been bearable for small

farmers if the 63 per cent import duties levied on them were lessened by considering them as agricultural inputs. This year, mango yields dropped for

bad weather but fruit bagging helped farmers ensure high prices for their produce, said Omor Farul Tipu, general secretary of the Kansat Mango Hoarders Cooperative Association.

"So, there is no reason to be unhappy with this year's low production," he added.

Growers in the district produced at least 20,000 tonnes of export quality mangoes using fruit bags this year.

Some of these mangoes will be exported to different countries while super shops and other retailers of different districts will collect the rest at high prices.

"Though this year's production volume is lower than before, we are not unhappy as we are getting better prices," Tipu said.

Is the devil outside or inside the organisation?

MAHTAB UDDIN AHMED

In my last job during the time between 2014 and 2016, the company performance was well below the mark, with 2016 being a serious disaster.

In early 2014, I shifted from CFO (Chief Financial Officer) role to COO (Chief Operating Officer) with the responsibility of sales, marketing and strategy. In this one job, I struggled more than any in my life.

But it was also at this time that I learned the most. I moved out of my COO job in early 2016 to attend the Harvard Business School's Advanced Management Programme course and spent some time in the head office in Malaysia before taking

over the CEO role. In my absence, the leadership

at the time grabbed the opportunity to pass on the responsibility of the company's failure to me to save their face. As a result, confidence in me at the group management was shaken to the extent that I was almost being pushed

for a much less important

Avoiding the responsibility of failure or rather 'passing the buck' is very common in our leadership culture. Our first

instinct is to pass the blame to an external factor which one cannot control. And if that is not possible, then all efforts are focused on finding a scapegoat within the organisation.

CEO role.

In the above event of failure, I consistently advised my boss that instead of playing the role of a sensible player, we, as a challenger company, should play aggressively. But he was of the view that sensible play is critical to managing profitability.

My view was that driving top-line growth with strong cost control helps grow profitability in a smarter way. During my tenure as the CEO in an extremely competitive industry, my first strategy was not to give any space to the market leader in terms of price and at the same time aggressively

> Avoiding the responsibility of failure or rather 'passing the buck' is very common in our leadership culture. Our first instinct is to pass the blame to an external factor which one cannot control

attack the Number Three player in the market as a weaker opponent. And voila! The strategy worked like magic!

In any given organisation, a crisis can ensue from a combination of processes: 1. An undercurrent accumulation of organisational inadequacies that lay in wait for a favourable situation to the surface; 2. A trend of growing ignorance that keeps managers visionless of the presence of these inadequacies; and 3. the leadership's blaming culture or refusal to accept the failure as an impediment to the growth

The key point here is to understand how the imperfections within the organisation are allowed to build up and grow to a point when they become vulnerabilities. It happens because the imperfections or vulnerabilities are not taken into consideration until they lead to a crisis.

In other words, the management kind of lapses into a denial mode even when the vulnerabilities are all too clear. This managerial ignorance is described as a self-nourishing retreat, a process that inculcates the devil in the organisation.

We have all seen how corporate leaders, politicians etc. blame external factors for their

For example, many leaders give the excuse that the 2021 target could not be achieved due

Fed rolls out biggest rate hike in 28yrs

REUTERS, Washington

The Federal Reserve on Wednesday approved its largest interest rate increase in more than a quarter of a century to stem a surge in inflation that US central bank officials acknowledged may be eroding public trust in their power, and being driven by events seen increasingly out of their hands.

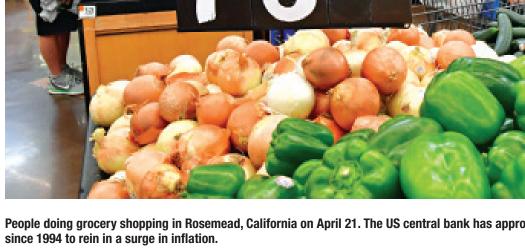
The widely expected move raised the target federal funds rate by three-quarters of a percentage point to a range of between 1.5 per cent and 1.75 per cent, still comparatively low by historic standards.

But the Fed's hawkish commitment to controlling inflation has already touched off a broad tightening of credit conditions being felt in US housing and stock markets, and likely to slow demand throughout the economy - the Fed's intent.

Officials also envision steady rate increases through the rest of this year, perhaps including additional 75-basis-point hikes, with a federal funds rate at 3.4 per cent at year's end. That would be the highest level since January 2008 and enough, Fed projections show, to slow the economy markedly in coming months and lead to a rise in unemployment.

"We don't seek to put people out of work," Fed Chair Jerome Powell said at a news conference after the end of the Fed's latest two-day policy meeting, adding that the central bank was "not trying to induce a recession."

Yet the Fed chief's remarks were among his most sobering yet about the challenge he and his fellow



People doing grocery shopping in Rosemead, California on April 21. The US central bank has approved its largest interest rate increase

EU signs gas deal with Egypt, Israel Bid to end reliance on Russia

AFP, Cairo

Israel and Egypt plan to boost gas exports to Europe under an agreement signed during a Cairo visit Wednesday by the European Commission president as the bloc seeks to wean itself off Russian

Ursula von der Leyen also pledged relief worth 100 million euros (\$104 million) for food security in Egypt, which has been reeling from grain shortages as a result of the Ukraine war.

"Russia's war against Ukraine has exposed our European dependency on Russian fossil fuels, and we want to get rid of this dependency," von der Leyen told a joint press conference with Egyptian President Abdel Fattah al-Sisi.

"We want to diversify to trustworthy suppliers,

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