



Fishermen such as these once ran the risk of their catch going rotten before reaching the markets, especially in Dhaka, but that worry is now a thing of the past thanks to the opening of Padma Bridge. PHOTO: STAR/FILE

Padma Bridge to strengthen Patuakhali's fishing industry

Fresh fish, including hilsa, to reach Dhaka in just 6 hours

SOHRAB HOSSAIN, Patuakhali

Patuakhali, a southern district on the shores of the Bay of Bengal, annually produces about 1.23 lakh tonnes of fish, of which 36,000 tonnes are consumed locally while the remainder is sold in different parts of the country.

Local fishermen previously faced numerous difficulties in selling the perishable product but as the launch of Padma Bridge now facilitates direct shipping, they are expanding their farming capacities in anticipation of better prices and demand.

There are 26 rivers, 563 canals and 1.42 lakh ponds in Patuakhali, according to the District Fisheries Office.

About 1.23 lakh tonnes of fish are extracted from these waterbodies every year. Meanwhile around 46,000 tonnes of hilsa are extracted annually from the Bay of Bengal area adjacent to Patuakhali. The number of registered fishermen in the district is about 70,000.

Apu Saha, senior fisheries officer of Kalapara upazila in Patuakhali, said fishermen usually catch different species of fish from the sea. Hilsa is the most sought-after variety while tuna, some species of shrimp, pomfret, eel, and others are popular as well.

Some of these fish are dried before being marketed in the dry season while others are sold fresh.

"With the opening of Padma Bridge, the transport crisis will be over and traders will be able to make more profit by bringing fresh fish to the market,"



Saha added.

Patuakhali District Fisheries Officer Mollah Emdadullah said transport delays due to problems with the ferry often resulted in rotten fish that deprived fishermen and traders of a fair price.

But after the launch of Padma Bridge, traders will be able to send their goods directly to certain places, which will benefit them and strengthen the local fishing business, he added.

Fazlu Gazi, president of the Mahipur Fishermen's Association, a fish landing station near Kuakata, said trucks loaded with hilsa and other fish would stand at the ferry ghat for hours during the hilsa season, causing the fish to rot.

As such, traders had to count losses due to not being able to take their fish to the market on time.

But after the opening of Padma Bridge, they will no longer face transportation problems, he added.

Another fish trader, Anshar Uddin Mollah, said about 400 fishing trawlers from the Kuakata area catch fish in the sea and employ 5,000 to 6,000 workers. Most of the fish caught here is taken to the capital while they are also sent to Faridpur, Jhenaidah, Magura, Kushtia, Pabna, Rajshahi, Rangpur and other districts.

In the dry season, dried fish is mostly sent to nearby regions such as

Chattogram.

After the inauguration of Padma Bridge, it is now safer to send fish by truck from Kuakata to Dhaka, as well as reduce transportation costs.

Abdur Rahman, a truck driver, said that before Padma Bridge was launched, he used to charge Tk 18,000 to Tk 20,000 per trip from Kuakata to Dhaka.

"But now we are giving a trip to Dhaka for Tk 15,000 to Tk 16,000. Because earlier we had to stand at the ferry terminal for 10 to 12 hours or more but can now reach Dhaka in only 6 hours," he added.

Rahman also said that 25 to 30 trucks transport fish from Mahipur Fish Landing station to Dhaka every day during the hilsa season.

Abdul Jalil, a fisherman from Gangamati area of Kuakata, said he puts his life at risk when fishing in the sea.

"But for so long we have been deprived of the right market due to ferry problems. We also often suffered losses when truckloads of fish went rotten. But now that Padma Bridge has launched, we no longer have that problem," he added.

Abdul Jabbar, a fish trader from Patuakhali New Market, said he buys fish caught in different rivers and sends it to different parts of the country, including Dhaka.

"But because of not getting the ferry on time, our fish often rotted and we had to count losses. We do not fear any loss in this business after the launch of Padma Bridge and hope this industry will recover from now on," Jabbar added.

Rethinking SMEs

SALEKEEN IBRAHIM

The consequence of Covid-19 is not only limited to human health and well-being; the economy has been disrupted in a massive way.

It is the greatest public health catastrophe in living memory that created a major economic disaster. There was a pause in production in the affected countries, a collapse in consumption and confidence, and stock exchanges responded negatively to heightened uncertainties.

Both global and national GDP growth have taken a significant backward step. Unfortunately, many small and medium enterprises (SMEs) have closed.



Undoubtedly, Covid-19 has severely impacted many entrepreneurs in Bangladesh just like those in other parts of the world.

So, rethinking the SME ecosystem is the demand of the hour that would take the nation to the desired destination.

And without proper and immediate support to micro, small and medium enterprises (MSMEs), it will be really difficult for the country to attain Sustainable Development Goals, turn Bangladesh into a developed nation by 2041 and achieve the Delta Plan 2100.

SMEs, by nature, are dynamic and a rapidly progressing segment, defined by diversity. The segment is a combination of unique businesses from different sectors and functions at various phases of the business life cycle, with different desires, mixed forecasts and often with owners or leaders with distinctly diverse characters.

Keeping the complex context in mind, the post-pandemic situation needs a new look, and SME support needs to be redefined by the government, think tanks, banks, chambers and other stakeholders.

Prominent banks will rapidly create new and alternative credit scoring models that are able to better predict credit risk for smaller SMEs, leveraging cloud and artificial intelligence technologies

In addition, there has to be a holistic approach to planning, which must have synchronisation between all related parties. Different approaches by different bodies having no harmony between them will not add any value. After ensuring proper harmony, we need to redefine and rethink the issues that might be the game-changer for the SME sector.

Familiarising and proper planning for cluster-based SMEs is required at this stage. We have to keep in mind that the cost is always a big challenge for the sector.

A cluster-based approach reduces the supply and distribution costs, thanks to the demographic convenience for both suppliers and buyers. But this approach with certain business facilities and incentives must be ensured first.

The advantages and rewards from the cluster-based approach are a win-win situation for all stakeholders since the quality of the product is ensured and pricing is competitive.

Business advisory support is one of the core issues that the SME sector lacks. The world is moving very fast with a lot of changes taking place every day. In many cases, SMEs do not have proper planning and do not get accurate advice.

They do not know when to expand their businesses, when to get finance, when to go slow and how to grow big. The advisory support will at least guide them with proper information, paving the way for them to stay on the right track.

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G7 considering ways of capping Russian oil price

German official says

REUTERS, Schloss Elmau, Germany

Leaders of the Group of Seven rich democracies are having "very constructive" discussions on a possible cap on Russian oil imports, a German government official said on Saturday shortly before the start of the annual three-day G7 summit.

The proposal is part of broader G7 discussions on how to further crank up the pressure on the Kremlin over its invasion of Ukraine without stoking global inflationary pressures.

The Ukraine war, energy and food shortages and the darkening global economic outlook are expected to dominate the agenda of the summit that is taking place this year in Schloss Elmau, an alpine castle resort in southern Germany.

The United States, Canada and Britain have already banned imports of Russian oil while European Union leaders have agreed an embargo that will take full effect by end-2022 as part of sanctions on the Kremlin over its invasion of Ukraine.

With energy prices soaring though, the West fears such embargoes will not actually put a dent in Russia's war chest as the country earns more from exports even as volumes fall.

A price cap could solve that dilemma, while also avoiding further restricting oil supply and fueling inflation, officials say, but for it to work, it requires buy-in from heavy importers like India and China. "We are on a good path to reach an agreement," the official said.



A vendor speaks on a mobile phone as he waits for customers at a fruit stall in Mumbai. India's retail inflation eased marginally in May, after touching an eight-year high of 7.79 per cent in April, but remained above the central bank's tolerance band of 2-6 per cent for a fifth month in a row. PHOTO: AFP/FILE

Inflation in India to exceed target

Governor says

REUTERS, Mumbai

India's central bank is on course to bring down prices but the retail inflation rate is likely to remain above the top end of its mandated target band until December, Governor Shaktikanta Das said in an article in the Times of India on Friday.

"We are well on track to bring down inflation and inflation expectations. Until December, CPI is expected to remain higher than the upper tolerance level. Thereafter, it is expected to go below 6 per cent as per our current projections," Das said.

Retail inflation eased marginally in May, after touching an eight-year high of 7.79 per cent in April, but remained above the central bank's tolerance band of 2-6 per cent for a fifth month in a row.

Das said despite current inflation being

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