



Two farmers are seen harvesting a portion of their zinc-enriched paddy in Shafirhat village under Patgram upazila of Lalmonirhat. Increasing demand for the highly nutritious variety of rice has prompted farmers in five districts of Rangpur to start growing the crop. PHOTO: S DILIP ROY

Cultivation of zinc-rich paddy growing in Rangpur

S DILIP ROY

Zinc-enriched paddy cultivation is expanding day by day across five districts of the Rangpur division thanks to increased demand for the crop given its immunity-boosting properties.

Only a handful of farmers were engaged in growing zinc-rich paddy when the crop was first introduced in the northern region eight years ago, prompting Natun Zibon Rochi (NAZIR), a non-government organisation, to start working to encourage cultivation of the crop.

Now, thousands of farmers are benefiting from the comparatively higher yields provided by this variety of paddy. In order to bolster production, the government is preparing to officially procure the crop.

Zinc-enriched paddy has been cultivated on 99,000 hectares of land in Rangpur this year, up 24 per cent compared to 80,000 hectares in 2021, according to the Department of Agricultural Extension (DAE).

Eight years ago, it was cultivated on just 900 hectares of land with each hectare yielding about seven tonnes of paddy.

The demand for zinc-enriched paddy has grown significantly as experts are calling for people to consume more healthy foods in a bid to boost their immune system.

Hemanta Chandra Sen, a farmer and trader of zinc-enriched paddy seeds in Shafirhat village under Patgram upazila of Lalmonirhat, has been cultivating the crop on three bighas of land for the last four years.

"Everyone in my family eats zinc-enriched rice, which tastes delicious and is very beneficial for growth and immunity," he told The Daily Star.

At first, people were reluctant to try their hand on the zinc-rich paddy farming, but following the Covid-19 pandemic, many started paying for seeds in advance.

"So, the number of farmers cultivating this paddy is increasing," Sen added.

Gyanada Rani, a farmer in Dalgram village of Kaliganj upazila in Lalmonirhat, says NAZIR has helped her secure zinc-enriched paddy seeds, which she planted on three bighas of land and got 62 maunds of the crop.

"Zinc-rich paddy is less susceptible to pest attacks and diseases compared to other varieties," Rani said, adding that she will increase cultivation next year.

Lutfar Rahman, a farmer from the same village, grew zinc-enriched paddy on one bigha of land six years ago just to feed his family. But after seeing the benefits, he has brought six bighas of land under the cultivation of the crop variety.

Many people now buy zinc-rich rice from Rahman and after seeing his success, other farmers have started jumping on the bandwagon of cultivating the crop.

Sultan Hossain, a rice trader in Lalmonirhat town, has been buying zinc-rich paddy directly from farmers to produce rice for the last six years.

Although the crop is more nutritious, its price is comparatively the same or lower compared to other varieties.

"The demand for zinc rice has multiplied with a lot of consumers coming to me for the crop following the

advice of doctors," he said.

Hossain and other traders like him sell an average of five tonnes of zinc rice per day.

"We had faced troubles in attracting farmers to cultivate zinc paddy initially. Now farmers have understood its importance and are taking initiatives on their own to cultivate the paddy," said Mosharof Hossain, project manager of NAZIR.

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The NGO also works to connect farmers with millers and traders.

NAZIR is implementing the Commercialisation of Bio-fortified Crops (CBC) programme, an initiative of the Global Alliance for Improved Nutrition (Gain) and HarvestPlus.

The CBC programme acts to catalyse commercial markets for bio-fortified seeds, grains, and food products in six countries – Bangladesh, Kenya, India, Nigeria, Pakistan, and Tanzania – with pervasive levels of malnutrition.

By developing commercial markets for bio-fortified crops that are primarily grown by smallholder farming families, the CBC programme will help create

a sustainable basis for improving diet quality and tackling hidden hunger among farmers and consumers.

The programme, funded by the German Federal Ministry for Economic Cooperation and Development and the government of the Netherlands, aims to reach 190.6 million people with bio-fortified foods by 2022 and 571.8 million people by 2028.

The CBC programme works with country partners on a value-chain approach to create sustainable commercial pathways for bio-fortification. Existing value chains for comparable non-bio-fortified staple crops and foods are leveraged, and any gaps or barriers in production or trading are identified and addressed.

Hamidur Rahman, deputy director of the Lalmonirhat DAE, says since farmers are accustomed to cultivating other varieties of paddy, they initially showed little interest in cultivating the zinc-enriched version.

"But in recent times, many of them have benefited by cultivating the paddy and as such, other farmers are becoming more interested in this regard. So, the DAE gives advice to the farmers," Rahman said, adding that the market for zinc-enriched paddy will surge in the future.

Rafiqul Islam, district food controller in Lalmonirhat, says a proposal has been sent to the concerned ministry to officially procure zinc-enriched paddy.

"As rice is supplied from government warehouses in the form of relief items, if the government procures zinc rice, it will reach marginalised people and benefit them."

Our love for the Big 4!

MAHTAB UDDIN AHMED

When it comes to the Big 4, the corporate trust instincts set in for good reasons but is it time to question if such blind reliance is the best practice always?

A newly appointed regional head finds himself in a conflict with one of his country heads and makes it his mission to make him suffer the consequences at all costs! And yes, the pun is intended.

He finds an issue to frame him and gives the job to none other than one of the Big 4 knowing their credibility would go down well with the board members. So, in comes one of the Big 4 beckoned more by an irresistible million-dollar bill than ethics.

The desperate country head lodges a complaint through the whistleblower channel of the Big 4 in question of its blatant role in the "outcome-based factfinding vs a fact-based outcome" assignment. However, it proves futile as the complaint hits a dead end with no further examination of documents/evidence to prove otherwise.

The corporate sector is fraught with similar stories in varied scales echoing "might is right".

A few years back, I observed a finance team of an organisation having a debate with its regional group on the valuation of a sensitive financial transaction between two subsidiaries, where one of the subsidiaries had to act under pressure in lowering the price to minimise the tax impact.

Again, guidance or rather endorsement, was sought from one of the Big 4. When such direction is pursued, it means something is not quite right!

Second opinions were also sought but unanimous support went for the Big 4 in question for the obvious corporate bias they enjoy, if not for the sake of speedy solution. In my experience, I would often get the Big 4 to endorse any matter of discord I had with the board in order to get approval; such is the weight of their branding. I would like to believe that the above two incidences may be an outlier as the Big 4 is known for its quality and capacity to deal with complex matters.



For the "love" of the Big 4 today, both corporates as well as auditors are equally responsible although the onus is more with the auditors for the statutory nature of their role

The love for the Big 4 is not limited to multinational corporations only, but is also prevalent among the local corporates in Bangladesh. Corporates prefer to hire the Big 4 as a status symbol despite the exorbitant fees they charge due to its brand value, as opposed to that charged by the local resources that are also qualified with deep rooted local knowledge.

But if you ask them about the execution of the recommendations made by the Big 4, you would be surprised to find the response to be mostly negative or mixed, at best.

Big corporate houses usually have highly qualified professional accounting and financial resources who have sound understanding of their industry and the countries they operate in. It would be wrong to assume that they are incapable of conducting independent/impartial verification or valuation.

However, when it comes to audit, obviously an independent body needs to audit as per the regulatory requirement. Most of the audit firms of the Big 4 extend their services to consultancy, forensic, outsourcing etc.

Let us look at some of the recent headlines: "EY to pay \$100 mln to settle US charges of staff

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US inflation hits 40-year high

AFP, Washington

US inflation surged to a fresh peak of 9.1 per cent in June, further squeezing American families and heaping pressure on President Joe Biden, whose approval ratings have taken a battering from the relentless rise in prices.

Government data released Wednesday showed a sharp, faster-than-expected increase in the consumer price index compared to May driven by significant increases in gasoline prices.

The 9.1 per cent CPI spike over the past 12 months to June was the fastest increase since November 1981, the Labor Department reported.

Energy contributed half of the monthly increase, as gasoline jumped 11.2 per cent last month and a staggering 59.9 per cent over the past year. Overall energy prices posted their biggest annual increase since April 1980.

While acknowledging the inflation rate was "unacceptably high," Biden argued that it was "out of date" as it did not reflect a clear drop in energy prices since mid-June.

According to AAA, the national average price at the pump was down to \$4.63 a gallon, from \$5.01 a month ago.

The recent price drop had provided "important breathing room for American families. And, other commodities like wheat have fallen sharply since this report," the president said in a statement.

Insisting that tackling inflation was the top priority, Biden admitted his administration needed "to make more progress, more quickly, in getting price increases under control."

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People shop for frozen food at a store in Rosemead, California on June 28. Americans' feelings about the economy slumped further in June after falling sharply the month before amid concerns over skyrocketing inflation. PHOTO: AFP/FILE

PHOTO: AFP/FILE

It's in China's interest to restructure Lankan debt Yellen says

REUTERS, Nusa Dua, Indonesia

China is a "very important" creditor of Sri Lanka and it would likely be in the interest of both countries if China participated in restructuring Sri Lanka's debt, US Treasury Secretary Janet Yellen said on Thursday.

Yellen said she would urge other members of the Group of 20 major economies to put pressure on China to be more cooperative in long-stalled efforts to restructure the debts of countries in debt distress, including Sri Lanka.

Sri Lanka owes at least \$5 billion to China although some estimates put it at almost twice that amount. India has also lent it \$3.8 billion and Japan is owed at least \$3.5 billion, according to the

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