

Farmers get a raw deal

Diesel price hike adds to their plight as Boro irrigation cost to go up

MOHAMMAD AL-MASUM MOLLA and PINAKI ROY

Floods, low rainfall and then fertiliser price hike – the woes of farmers just won't stop. And now, they will have to bear the brunt of a sudden 42.5 percent rise in diesel cost, which is likely to make them spend an additional Tk 4,000 in irrigation for per hectare Boro production.

The average cost of Boro production on every hectare was Tk 64,862, excluding that for family labour and land rent, found a study by the International Food Policy Research Institute (IFPRI) two years back.

Of the total cost, Tk 14,075 or 21.7 percent goes to irrigation, according to the study, titled "Boro rice procurement in Bangladesh: implications for policy".

Diesel alone accounts for around 70 percent of the total irrigation cost – which is Tk 9,852, said its co-author Akhter Ahmed, also country representative of IFPRI.

"We got the data from a household survey. And we found around 92 percent Boro crop is irrigation fed, except for that in some low-lying haor areas," Akhter Ahmed told The Daily Star yesterday evening.

Based on the study, The Daily Star calculated that the additional cost for per hectare Boro irrigation would be Tk 4,187 as the government hiked the price of diesel.

Ahmed also supports the estimation but said the cost may vary from region to region.

In 2020, when the study was conducted, per litre diesel price was Tk 74, which has now gone up to Tk 114. And irrigation for Boro production in a hectare land requires over a hundred litres of the fuel.

The country's farmers are highly dependent on diesel particularly for irrigating and tilling land and threshing their crops. Paddy farming burnt over 15 percent of total 46 lakh tonnes of diesel used in fiscal 2020-21, shows data of Bangladesh Petroleum Corporation.

Last week, the government raised the prices of urea



Police attack activists of different leftist student organisations of Dhaka University, who were protesting the price hike of fuel at Shahbagh intersection yesterday. At least 12 protesters were injured.

PHOTO: COLLECTED

Refiners want soybean up Tk 20 a litre

AKANDA MUHAMMAD JAHID and SUKANTA HALDER

Edible oil processors have proposed a hike of Tk 20 per litre in the price of soybean oil on the ground of the significant depreciation of the taka, which has raised their import cost.

The bid for higher prices comes at a time when the price of soybean oil is stabilising in the global market after hitting a peak in May.

SEE PAGE 7 COL 5

Launches demand twice the current fare

Shipping ministry meets owners today

STAFF CORRESPONDENT

Launch owners are now demanding that they be allowed to charge twice the current fare when people are already reeling from hiked bus fares following the record surge in fuel prices.

Bangladesh Inland Waterways (passenger carriers) Association, an organisation of the launch owners, yesterday wrote to the chairman of Bangladesh Inland Water Transport Authority (BIWTA), seeking 100 percent hike in launch fare.

The shipping ministry will hold a meeting

with launch owners at noon today to go over their application, Rofiqul Islam, director (marine safety and traffic management) of BIWTA, told The Daily Star.

In the letter, Mahub Uddin Ahmed, president of Bangladesh Inland Waterways (passenger carriers) Association, said numbers of launch passengers have declined following the opening of Padma Bridge in June.

The government has hiked diesel prices by Tk 34 per litre while lubricant price in the global market saw a 50 percent hike, the letter said. The prices of different spare parts also

SEE PAGE 7 COL 2

Maintain peace, ignore provocations

Hasina tells Chinese FM; Dhaka, Beijing ink 4 MoUs

DIPLomatic CORRESPONDENT

In a politically significant visit to Dhaka by its Foreign Minister Wang Yi, Beijing has reiterated its commitment to being a strategic partner in Bangladesh's development journey.

Dhaka too has reaffirmed its support for the One China Policy.

It has also sought measures to boost export to China, increase of investment inflow here and stronger efforts to repatriate the Rohingyas.

China said it would do everything it could, while continuing its support for Bangladesh on various issues in international forums, as it seeks to take the bilateral relations to newer heights.

When Wang spoke of "provocations" regarding Taiwan, Prime Minister Sheikh told him to handle things with patience and maintain peace and stability, as the world is already facing an array of crises, including economic fallout from the ongoing Russia-Ukraine war and the Covid-19 pandemic.

The minister's 18-hour visit to Bangladesh began on Saturday evening as part of his regional tour. It came at a time when US-China tensions escalated with the US House Speaker Nancy Pelosi's visit to Taiwan on August 2-3 and China's military exercise in Taiwan Straits.

International relations analysts said the world cannot bear another war when it is already mired in multiple crises.

Wang held a bilateral meeting with Foreign Minister AK Abdul Momen at Hotel Sonargaon from 7:30-8:30am, after which they signed and renewed four MoUs.

Those include handover of the China-aided 8th Bangladesh-China Friendship Bridge in Pirojpur, Plan of Special Assistance for Disaster Prevention and Reduction, Cultural and Tourism

SEE PAGE 2 COL 1

STABLE CREDIT RATING

Credit Rating Information and Services Limited (CRISL) has reaffirmed the long term rating of Southeast Bank Limited at AA (Pronounced as Double A) and the short term rating at ST-2 based on audited financials up to 31st December, 2021 and unaudited financials up to 30th June, 2022 and other relevant qualitative as well as quantitative information up to the date of rating.

Long Term **AA**

Short Term **ST-2**

Outlook **Stable**

Date of Rating : August 04, 2022

Validity : Up to August 03, 2023

S Southeast Bank Limited™
a bank with vision

Today with great admiration we observe the 4th death anniversary of

Late *Afzalur Rahman Sinha*

A charismatic personality, successful entrepreneur, great freedom fighter and a devoted philanthropist.

Late Afzalur Rahman Sinha was the Chairman of The ACME Laboratories Ltd. and President of Dhaka Club Limited. Moreover, he was one of the key sports personalities and apprehended respectable positions in the country's sports arena namely, Director, Bangladesh Cricket Board; Chairman, Bangladesh Premier League; Director, Abahani Ltd.; and Vice President, Bangladesh Hockey Federation. As a result of his outstanding and extraordinary contribution towards Sports in Bangladesh, he has been awarded the prestigious National Sports Award (posthumous), 2020 from the Government of the People's Republic of Bangladesh. We the ACME family remember him with utmost admiration and profound honor on his 4th death anniversary.



Afzalur Rahman Sinha
(21 April 1950 – 08 August 2018)



ACME

For Health, Vigour and Happiness

Tribute by **ACME** Family

www.acmeglobal.com