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PHOTO: STAR

Aman paddy cultivation target achieved

Ministry says

STAR BUSINESS REPORT

The government has achieved Aman paddy cultivation target in the current season, the agriculture ministry said.

The government had a target of producing 1.63 lakh tonnes of Aman on 59 lakh hectares of land this year, the ministry said in a press release today.

The ministry achieved 100 per cent of the rice cultivation target in the Aman season, leaving behind the fear of drought and a lack of rain.

In 2020-21, around 1.45 crore tonnes of Aman were cultivated on 56.25 lakh hectares and the next year 1.5 crore tonnes were produced on 57.2 lakh hectares, according to the Department of Agricultural Extension.

Recently in Mymensingh, Agriculture Minister Muhammad Abdur Razzaque said the uncertainty in Aman production is over. If there is no natural calamity, Aman's production may be higher than last year, he added.

About 6.74 lakh deep tube wells, shallow tube wells, LLP and various irrigation machines have been used in the irrigation.

More than 14 lakh irrigation equipment are being used in the country, according to the ministry.

Harvesting of early Aman varieties begins

A relief amid rising prices of rice; farmers in 5 northern districts passing busy days

EAM ASADUZZAMAN

The harvesting of early Aman paddy varieties has begun in five northern districts, namely Lalmonirhat, Kurigram, Gaibandha, Nilphamari, and Rangpur, a relief amid rising prices of rice at home and a growing threat of food crisis globally.

Abu Bakkar Siddique, deputy director of the Department of Agricultural Extension (DAE) in Nilphamari, inaugurated the harvesting of the second-largest paddy crop in Bangladesh on September 13 amid enthusiasm in the district.

Aman is regarded as a magical crop as it helped eliminate the localised food crisis known as Monga in the northern region of the country.

The term Monga had been in use for long in the region to mean a near famine from the middle of July to the middle of October. This was because after the completion of transplanting Aman seedlings, farm workers used to become unemployed.

As a result, they could not buy foodstuff for their families and hence passed days unfed or half-fed.

The economic scenario in the industrially underdeveloped northern region changed dramatically more than a decade ago after the Bangladesh Rice Research Institute (BRRI) started introducing the early varieties of the crop.

The varieties include BRRI paddy-33, BRRI-38, BRRI paddy-57, BINA paddy-7, China paddy, and some other high-yielding crops. They have gained popularity as they

take only 90 to 100 days to mature compared to 140 to 150 days needed by traditional varieties to ripen, according to Obaidur Rahman, deputy director of the DAE in Rangpur.

The early varieties provide farmers additional two months, allowing them to cultivate potatoes twice before the beginning of the Boro season, which starts in April.

The economic scenario in the industrially underdeveloped northern region changed dramatically more than a decade ago after the Bangladesh Rice Research Institute started introducing the early varieties of the crop

This year, Aman has been cultivated on 6.20 lakh hectares of land to produce 18.1 lakh tonnes of rice. Early varieties were sown on 1 lakh hectares of land, up 6 per cent from a year ago, said the regional office of the DAE in Rangpur.

Thanks to the harvesting, a festive mood is prevailing in the villages such as Muchirhat of Badarganj upazila and Kursha of Taraganj upazila in Rangpur, and Uttar Durahuti and Ranganj of Kishorganj and sadar upazila in Nilphamari.

Saiful Islam, a farmer in Muchirhat village, cultivated BRRI-38 on five bighas of land and received 80 maunds of paddy. One maund equals 40 kilograms.

He sold all of the paddies from the field

and earned Tk 88,000 whereas he had to spend Tk 40,000 to cultivate them.

Islam said the production cost was higher than the previous year owing to an increase in the prices of diesel and fertilizer.

In Bangladesh, the government has had to adjust upwards the prices of diesel and fertiliser as their costs have rocketed internationally owing to the supply disruptions driven by the Russia-Ukraine war.

"The prices of paddies are also higher this year," the farmer said.

Binod Bihari Roy, a farmer in Ramganj village, said that after harvesting the early variety of the paddy, he has started preparing the land to grow potatoes.

The acreage under the cultivation of the early varieties of Aman is expanding fast in the region as farmers benefit from growing the crops during the lean period.

"This allows farmers to grow four crops in a year instead of three previously. And this means additional incomes for them," said Shah Alam, additional director of the regional office of the DAE in Rangpur, which covers the five districts.

The early harvesting came at a time when rice prices in Bangladesh have shot up.

Coarse rice price stood at Tk 49.50 per kg in August, the highest since 2008, data from the Food and Agriculture Organisation showed.

Globally, food prices in July were 13 per cent higher than a year ago, said a recent CNBC report, citing figures from the UN agency.

Set up new rice research centre to break private sector monopoly

Says Supreme Seed chairman

MOSTAFA SHABUI, Bogura

The government should set up a hybrid paddy research facility alongside the Bangladesh Rice Research Institute (BRRI) to break the private sector's monopoly on the seed market and increase rice production, according to Mohammad Masum, chairman of the Supreme Seed Company.

"Some 90 per cent of the hybrid paddy seed market in Bangladesh is controlled by the private sector as the BRRI is unable to release any competitive variety of the crop," he said in an interview with The Daily Star.

Asked how the private sector's monopoly is hurting paddy cultivation in the country, Masum said Bangladesh is far behind neighbouring nations like India and China when it comes to raising superior strains of rice have higher yields or are weather resistant.

"So, the government should establish a new research institute for hybrid seeds to challenge private producers and subsequently ensure farmers' profit by providing them with better varieties for cultivation," he added.

For example, farmers would benefit greatly if the government provides them with hybrid seeds that are resistant to disease at a cheaper cost.

He went on to say that the government has the required infrastructure, logistics, land, breeders (scientists) and other facilities required for advancing agricultural research in the country.

"But on the other hand, we private companies have many limitations, such as a scarcity of land and scientists. So, we cannot produce the best varieties," Masum said.

He was speaking during the launching ceremony of Supreme Seed's new hybrid paddy, called Surovi-1, at the Hotel Momo Inn in Bogura.

The new variety of paddy, which produces about one maund (37 kilograms) of rice per decimal, can be cultivated during the boro season and is resistant to bacterial leaf blight, the company said.

Supreme Seed, which produces and retails seeds, imported the variety from its native India

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through Mahyco International Private Limited.

The company sold around 32,000 tonnes of hybrid rice seeds and 1,500 tonnes of inbred varieties last year.

"We have three to four of own hybrid varieties as well," Masum said.

He then said that local seed breeders will become skilled enough to release their own hybrid varieties within the next five years, putting an end to the need for imports.

"Despite the limitations, private companies like ACI and Ispahani are boosting their rice research projects to release their own varieties," he added.

In response to a question regarding how farmers could make a decent profit from paddy farming, Masum said that is why they need high yielding seeds.

In addition, the government needs to take a number of steps to ensure better profits for growers, such as setting minimum prices for rice purchased from farmers.

"It should also increase market monitoring so that middlemen, mill owners and traders cannot make excessive profits at the expense of farmers," he added.

Stakeholders and officials of Supreme Seed and India's Mahyco International Private Limited were present at the event.

UK downturn deepens, raising recession risk

REUTERS, London

The downturn in British businesses steepened this month as they battled soaring costs and faltering demand, according to a survey on Friday that hammered home the rising risk of recession.

Released just as finance minister Kwasi Kwarteng was due to flesh out the economic agenda of new Prime Minister Liz Truss, the S&P Global/CIPS flash Composite Purchasing Managers' Index (PMI) fell to 48.4 from 49.6 in August.

It marked the lowest reading since the Covid-19 lockdown of January last year. A Reuters poll of economists had pointed to a reading of 49.0. Any reading below 50 marks a contraction in activity.

The PMI is likely to raise new questions about the health of Britain's economy, after consumer confidence fell this month to the lowest level since records began in 1974, according to a survey published earlier on Friday.

"UK economic woes deepened in September as falling business activity indicates that the economy is likely in recession," said Chris Williamson, chief business economist at S&P Global.

He said the survey's forward-looking gauges suggested worse is to come in the final months of 2022.

Kwarteng will give more detail about the government's fiscal plans, which may amount to more than 150 billion pounds (\$169.02 billion) of stimulus - something that could put a floor under declining business confidence.

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A drone view of the financial district in London. UK economic woes deepened in September as falling business activity indicates that the economy is likely in recession, says an expert.

PHOTO: REUTERS/FILE

Reserve Bank of India to raise interest rates again

REUTERS, Bengaluru

The Reserve Bank of India is set to raise interest rates again next week with a slim majority of economists in a Reuters poll expecting a half-point hike and some others expecting a smaller 35 basis point rise.

There was a wide consensus that the RBI will raise rates at the Sept. 30 meeting, although there were differences over how far it would go with inflation accelerating to 7 per cent and with the rupee weakening.

The RBI has lagged many of its global peers, despite inflation sticking above the top end of its target range of 2-6 per cent all year. It has raised rates in three separate moves since May, one of them unscheduled, totalling 140 basis points and taking the key repo rate to 5.40 per cent.

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