



Floating seedbeds made from water hyacinth are making a big difference for farmers in Gopalganj, where many low-laying areas become completely submerged during monsoon. Here, an array of floating seedbeds used for growing crops such as bottle gourd and tomato are seen in Gobindapur village under the district's Kotalipara upazila.

PHOTO: SUZIT KUMAR DAS

Floating seedbeds offer ample gains in Gopalganj

SUZIT KUMAR DAS

Farmers in Gopalganj that have been growing vegetables on floating seedbeds are enjoying profits as the crops cultivated in this manner are getting good prices in local markets.

Most low-laying areas of the district become submerged by rain during the monsoon season, when a lot of water hyacinth start growing in the region.

After gathering water hyacinth, farmers mould them together into three-foot thick, four-foot wide and 50-foot long floating rafts for planting seeds and saplings.

However, the process is only complete once the floating seedbed, locally known

According to the Department of Agricultural Extension (DAE) in Gopalganj, around 1,700 farmers across five upazilas of the district have prepared 7,718 floating seedbeds this year

as dhap, is covered in crushed nutrient-rich plants that act as a kind of natural fertiliser.

The seedbeds are then used to grow various fruits and vegetables, including green chillies, bottle gourd, pumpkin, spinach, cucumber, tomato and watermelon.

Farmers say the whole process of



making a floating seedbed costs around Tk 3,000, including labour.

According to the Department of Agricultural Extension (DAE) in Gopalganj, around 1,700 farmers across five upazilas of the district have prepared 7,718 floating seedbeds this year while it was 7,614 last year, when a total of 528,820 kilogrammes of vegetables were produced through this process.

Boran Dronth Biswas, a former primary school teacher who is now a farmer of Bonabari village under Tungipara upazila of Gopalganj, said floating seedbeds are a boon for farmers like him as most of the land in the area goes under water during heavy rain.

"We make dhaps in nearby waterbodies and plant vegetable seedlings on them,"

he added.

Biswas then said he made a total of 20 floating seedbeds this year at a cost of Tk 60,000.

He planted okra, also known as lady's finger, on all of the seedbeds and sold Tk 20,000 worth of the vegetable so far.

"Our vegetables have a special demand in local markets as we use no chemical fertiliser or pesticide," he added.

Arobindu Biswas, another farmer of the same upazila, said cultivating vegetables on floating seedbeds has become a tradition in the area.

"We start making dhaps in the last week of June and continue through July. Within three months, we can harvest the planted crops," he told The Daily Star,

adding that they can use the floating

seedbeds as compost for sowing winter vegetables on the same land after the season ends.

Arobindu made 30 floating seedbeds this year at a cost of Tk 90,000 and planted green chilli, tomato, bottle gourd, pumpkin and watermelon on them.

"Last year, I got a total profit of Tk 60,000 from the same number of dhaps in two seasons," he said.

Sokti Biswas, a farmer of Gopalpur area under Kotalipara upazila, said farmers like him are making good profit from each floating seedbed as wholesalers from different areas come to local markets to buy their organic vegetables every day.

"I made 15 dhaps this year and have already earned Tk 20,000 from them. I hope to earn another Tk 25,000 by the end of this season, after which I will plant winter vegetables on the same land," he added.

Rahmat Ali Sheikh, a wholesaler of Gopalganj town, said vegetables that are grown on floating seedbeds have special demand in markets.

"That is why I come to Bonabari bazar twice a week to buy these vegetables," Sheikh added.

Arobindu Roy, deputy director of the Gopalganj DAE, said they provide all kinds of support to farmers in the district so that they can use the opportunities afforded by floating seedbeds.

Roy went on to say that local farmers are getting good profits from each floating seedbed as there is good demand for organic food.

Stocks bleeding on economic uncertainty

STAR BUSINESS REPORT

Most shares on the Dhaka and Chittagong stock exchanges dropped yesterday as economic uncertainty at home and abroad persists, prompting the key indices to retreat for the third consecutive day.

Shares of only 60 companies advanced on the Dhaka Stock Exchange (DSE), while 136 slipped and 174 did not find any buyer.

This forced the DSEX, the benchmark index of the premier bourse in Bangladesh, to shed 21 points, 0.33 per cent, to close at 6,489.

The DSES, the shariah-based index, lost 0.52 per cent to 1,413. The DS30, the index that consists of blue-chip companies, gave up 0.66 per cent to 2,316.

"The DSEX dipped below the 6,500 mark as investors opted to stay on the sidelines amid global economic uncertainty caused by rising inflation worldwide," said International Leasing Securities Ltd, a brokerage house, in its daily market review.

Turnover, however, rose nearly 15 per cent Tk 1,494 crore from a day earlier.

Among the sectors, service rose 3.9 per cent, travel gained 2.9 per cent, and IT advanced 1.6 per cent. On the other hand, jute fell 1.9 per cent and cement declined 1.2 per cent.

Investors' activity was mostly centred on pharmaceuticals, which accounted for 16.6 per cent of the day's turnover, and service, representing 9.2 per cent of the turnover.

ADN Telecom was the most successful stock on the day, rising 9.93 per cent. Index Agro Industries, Aziz Pipes and Mir Akhter Hossain surged more than 9 per cent as well.

Shares of Saif Powertec rose 5.28 per cent on the news that it has entered a deal with Abu Dhabi-based Safeen Feeders to run three container feeder vessels on the Bangladesh-United Arab Emirates and other international routes.

Saif Powertec estimates that the freight revenue per vessel would be around \$20 million, or about Tk 200 crore, per annum while net profit \$2.50 million, or around Tk 25 crore.

Jute Spinners suffered the highest fall, shedding 7.16 per cent. Pragati Life Insurance, Monno Agro & General Machinery, and Sunlife Insurance Company declined more than 4 per cent.

Orion Pharma was the most-traded stock with its issues involving Tk 119 crore transacted. Bangladesh Export Import Company saw a turnover of Tk 94 crore.

The Caspi, the all-share index of the bourse in the port city, fell 25 points, or 0.13 per cent, to end the day at 19,156. Of the securities, only 54 advanced, 94 went down, and 104 remained unchanged. Turnover fell more than 10 per cent to Tk 103 crore.

Dollar softens after rally

AFP, Hong Kong

The dollar lost a little of its strength Tuesday after starting the week by surging against major peers, including a record high versus the pound, but while equity markets stabilised, sentiment remained dampened by recession fears.

While central banks around the world are ramping up interest rates to fight inflation, the main focus is on the US Federal Reserve's increasingly hawkish tone that has seen it unveil three successive bumper hikes with a warning of more to come.

That has seen investors pile into the dollar, sending it to record or multi-decade peaks, which has rattled governments from Tokyo to Beijing and London.

On Monday, it hit its highest-ever level against the pound - touching \$1.0350 after traders were spooked by a massive tax giveaway mini-budget by new UK finance minister Kwasi Kwarteng.

Sterling staged a small recovery but fell back again after traders were left disappointed by a lack

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World edging into recession

WTO chief warns

AFP, Geneva

The World Trade Organization's chief said Tuesday she believes the world is heading towards a global recession due to multiple colliding crises, and called for radical policies to revive growth.

WTO Director-General Ngozi Okonjo-Iweala said Russia's war in Ukraine, the climate crisis, food price and energy shocks plus the aftermath of the Covid-19 pandemic were creating the conditions for a world recession.

"Now we have to weather what looks like an oncoming recession," she told the opening of the global trade body's annual public forum in Geneva.

"I think a global recession. That's what I think we are edging into. But at the same time, we have to start thinking of the recovery. We have to restore growth." She noted that the World Bank and the International Monetary Fund had both downgraded global growth forecasts, while indicators on trade numbers were "not looking too good".

Okonjo-Iweala added: "We have security shocks, we have climate shocks, we have energy shocks, we have food price shocks, and all of this hitting countries at the same time, so we cannot afford to do business as usual." The former Nigerian finance and foreign minister said central banks were in a tight spot, with little choice over the course ahead.

"Central banks don't really have too much of a choice but to tighten and increase interest rates - but the

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Finance Minister AHM Mustafa Kamal shakes hands with Asian Development Bank (ADB) President Masatsugu Asakawa at the annual meeting at the lender's headquarters in Manila yesterday. During the meeting, Kamal praised the ADB for extending swift assistance to Bangladesh to ride out the crisis stemming from the coronavirus pandemic as well as access Covid-19 vaccines. The minister also underscored the importance of policy-based support along with budget assistance. Story on page 12.

PHOTO: FINANCE MINISTRY

US goods orders fall for second month

AFP, Washington

Orders for big-ticket US-manufactured goods slipped in August, the second consecutive monthly decline, buffeted by the volatile military and civilian aircraft categories that moved in opposite directions, according to government data released Tuesday.

Durable goods orders fell 0.2 per cent to \$272.7 billion last month, after a 0.1 per cent decline in July, the Commerce Department reported. The result was far better than analysts had expected.

A huge double-digit drop in non-defense aircraft pushed the total down, while a massive 31.2 per cent jump in military aircraft pushed the other way, the data showed.