

Stocks back in black after one-day drop

STAR BUSINESS REPORT

Stocks in Bangladesh returned to the black yesterday thanks to higher investor participation following a one-day halt that broke a four-day gaining streak.

The DSEX, the benchmark index of the Dhaka Stock Exchange (DSE), edged up 26 points, or 0.40 per cent, to close the trading session at 6,544.

The DS30, a market index that consists of blue-chip companies, inched up 0.72 per cent to 2,343 while the DSES, the Shariah-compliant index, increased 0.59 per cent to 1,430.

Turnover of the DSE was 1 per cent higher at Tk 1,290 crore. Among the tradable stocks, 77 advanced, 772 declined and 180 remained the same.

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suffering while stocks that perform poorly are rising constantly," said a top official of a brokerage firm.

Most of the turnover came from low performing companies, meaning investors are investing more in these stocks.

"But investors should be careful when investing in stocks with a history of performing poorly," he added.

Apex Foods topped the gainers list by advancing 8.73 per cent. Meanwhile, Beacon Pharmaceuticals, Bangladesh Monospool Paper Manufacturing, Kohinoor Chemicals Company, and Orion Infusion and also rose by more than 7 per cent.

Keya Cosmetics suffered the highest correction, sliding down 6 per cent, while International Leasing and Financial Services, Bangladesh Welding Electrodes, and Bd Thai Food & Beverage saw declines of more than 4 per cent.

The Dhaka bourse settled in the green trajectory following a modest correction the previous day as optimistic investors are putting fresh bets on the pharmaceuticals and miscellaneous sectors in

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Around 5 lakh farmers are involved in cultivating small indigenous breeds of fish with the required fry being produced at more than 500 hatcheries, said a senior official of Bangladesh Fisheries Research Institute.

PHOTO: MD AMINUL ISLAM

Small fish with big potential

Large-scale cultivation to boost export as some species are back from the brink



INSPIRING STORIES FROM THE FIELD

MD AMINUL ISLAM, Mymensingh

The Bangladesh Fisheries Research Institute (BFRI) has conserved and improved 37 domesticated varieties of freshwater fish over the past 30 years, bringing hopes that endangered breeds can be preserved to satisfy both local and global demand.

Of the small indigenous species, some 11 were developed just last year and are already being exported overseas after catering to the domestic market, according to the BFRI sources.

Some 64 of the 260 varieties of freshwater fish native to Bangladesh are already extinct while another 56 breeds have been listed as critically endangered since 1998 by the International Union for Conservation of Nature.

However, certain species domesticated by the BFRI are no longer endangered as they are now being cultivated by farmers on a large-scale.

Around 5 lakh farmers are involved in cultivating small indigenous breeds with the required fish fry being produced at more than 500 hatcheries, said Yahia Mahmud, director general of the BFRI.

Mahmud then said that roughly two crore people are either directly or indirectly involved with aquaculture in the country, which consumes about 42 lakh tonnes of fish each year.

Around 30 to 35 per cent of the annual demand for fish is met by freshwater breeds,



he added.

Mahmud went on to say that certain varieties of fish have gone extinct over the years due to the drying up of their natural habitat amid changing weather patterns and other environmental perturbations.

Bangladesh produced around 67,000 tonnes of fish in 2009 while it was 261,000 tonnes in 2021.

"The amount is increasing every year as the cultivation of the conserved varieties of fish is gradually increasing at the farmers' level," he said.

Experts say that some 80 per cent of the local demand for freshwater fish was met through rivers just two decades ago but now, the number has dropped to about 30 per cent as farmers cultivate certain varieties to make

good profit in both local and international markets.

Besides, it is very good news that fish production has increased four times in the last 12 years, considering the country's growing population, they said.

Rashidul Hasan, principal scientific officer of the BFRI's Fresh Water Sub-Station in Syedpur, said the cultivation of small indigenous fish is attracting farmers as they offer reasonable profits at lower cost.

As a result, breeds such as Bangladeshi Butterfish, climbing fish (Koi) and Gulsa are being cultivated on a large-scale, making these fish easily available now despite being scarce even a decade ago, he added.

"Cultivation of the recently conserved Boirali fish has started in different areas of North Bengal," said Kohinoor, a retired director (admin) of the BFRI who worked on the conservation of small indigenous breeds.

BFRI researchers claim that certain colourful varieties native to Bangladesh are mainly used as food but have good demand as aquarium fish in different countries.

With this backdrop, there is a bright potential to export these breeds, they said.

In addition, farmers have the opportunity to get good catches of these fish by producing them in ponds, which is comparatively cheaper than catching them from a river.

The institute has so far developed 57 aquaculture and management technologies and most of them have already been transferred to the field level to help increase overall fish production.

The institute has also successfully researched Thai Pangas, GIFT tilapia, native and exotic carp and non-carp species, and mud eel for commercial production.

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4IR, e-sports and Bangladesh

SUZADUR RAHMAN

Rapidly adapting to changes driven by industrial revolutions is what allows a nation to earn its rightful place in the world. The Third Industrial Revolution marked the beginning of the digital age and globalisation, inadvertently creating what we now call 'pop culture', allowing technologies to become the definitive vehicle of entertainment around the world.

The Fourth Industrial Revolution (4IR) started around the turn of the new millennium, but its influence can already be felt in every aspect of modern life. With smartphones and wireless internet connectivity having achieved ubiquity, social media has become an integral part of our lives, supported by artificial intelligence and deep-learning algorithms.

It has enabled our entertainment options to take new forms, turning streaming video, e-books, and of course, modern video games into new global standards.

With breathtaking graphics and stunning audio, these games can be enjoyed even on smartphones, and many of them are focused on competitive online multiplayer, allowing scores of players to compete against each other over internet.

Dedicated tournaments of such games, affectionately called e-sports, have already taken the world by storm.

While traditional forms of physical sports remain profitable and popular, they are rather restrictive, given their deeply segregated tiers and divisions. But the vastly cerebral and online nature of e-sports ensures that they are unfettered by international borders, and even a wheelchair-bound teenage girl from Bangladesh can go toe to toe with a European professional e-sports player from halfway around the world and actually win, should she have the skills to do so, without even having to be in the same continent, let alone in the same physical arena.

E-sports offer greater foundations of equality, tolerance and acceptance, where issues such as age, gender, ethnicity and/or many kinds of physical handicaps are irrelevant, and players are gauged solely on the basis of their talents and abilities. Anyone with the skills, the reflexes and the will can become a formidable force.

Purely intellect-driven sports such as chess have always enjoyed a dedicated following, but e-sports can enjoy far more widespread viewership because of their breakneck pacing, vibrant visuals and innately flashy nature, making them far more suitable as universally appealing spectator events.

Even in purely monetary terms, e-sports are impacting the industry in seismic ways. The planning, creation and governance of new intellectual properties alone are worth billions of dollars, not to mention the production of tie-in properties based on the rich lore of these games. These enable countless new job opportunities to exist at every level of this industry, where Bangladesh, with its abundance of talent, can become a powerful player.

It is, therefore, of critical importance that the government of Bangladesh takes the necessary steps to scout out, nurture and train talents from our country for this very purpose.

In the context of the ongoing 4IR, denying the impacts of technologies in our lives – especially in the fields of entertainment and wholesome competition – can only drive us further away from it. E-sports can build bridges where traditional sports can't, and Bangladesh must embrace it. Unless we accept the future, the future will not accept us.

The author is the founder of the Bangladesh E-Sports Association

UN pushes for global fertiliser price reduction

Move to avoid future crisis

REUTERS, Geneva

The United Nations is pushing to cut the price of fertilisers to avoid a "future crisis" of availability, said a senior UN trade official who is involved in talks aimed at boosting the export of Russian fertilisers, including ammonia.

Russia's war in Ukraine has fuelled a global food crisis and soaring fertilizer prices, according to the United Nations. Russia and Ukraine are key global exporters of grain, while Russia is also one of the largest exporters of fertilisers.

"If we are not able to bring fertilizer prices down, the crisis of affordability that we have today will be a crisis of availability tomorrow, and that is what we are working on right now," said Rebeca Grynspan, secretary-general of the United Nations Conference on Trade and Development (UNCTAD). "To avert a future crisis we need to bring fertilizer prices down," she told reporters in Geneva.

Russia is one of the world's largest suppliers of potash, phosphate and nitrogen fertilisers – key crop and soil nutrients – producing 13 per cent of the global total. Fertilizer exports from Russia fell by 7 per cent in the first half of 2022.

Facilitating Russia's food and fertilizer exports is a central aspect of a package deal brokered by the U.N. and Turkey on July 22 that also restarted Ukraine's Black Sea grain and fertilizer shipments. Russia has criticised the deal, complaining that its exports were still hindered.



A farmer spreads nitrogen fertiliser on his wheat field in Inchy-en-Artois, France. Russia's war in Ukraine has fuelled a global food crisis and soaring fertiliser prices, according to the United Nations.

PHOTO: REUTERS/FILE

Recession can be avoided with right policies: IMF

REUTERS, Riyadh

Global recession can be avoided if governments' fiscal policies were consistent with monetary policy tightening, but likely there would be countries falling into recession next year, the International Monetary Fund's managing director said on Monday.

In the context of monetary policy tightening, fiscal policy cannot stay idle because the cost of living crisis is hitting parts of society dramatically, Kristalina Georgieva said.

"We do need central banks to act decisively. Why, because inflation is very stubborn... It is bad for growth and it is very bad for poor people. Inflation is a tax on the poor," Georgieva told Reuters in an interview during a visit to Saudi Arabia.