



A woman is making molasses from juice collected from stems of nipa palm trees. People have been producing molasses from nipa palm trees—popularly known as Gol Pata trees—for several years in different villages of Kalapara upazila in Patuakhali.

PHOTO: SOHRAB HOSSAIN

Little-known nipa palm molasses holds good prospects

SOHRAB HOSSAIN, Patuakhali

People in Bangladesh are familiar with molasses, a syrupy sweet, and the most popular versions of it are made from sugarcane and dates.

But very few know that molasses can also be produced from nipa palm trees, which fell behind in popularity mainly because of lack of marketing.

People have been producing molasses from nipa palm trees—popularly known as Gol Pata trees—for several years in different villages of Kalapara upazila, including Nilganj, Nabipur, Mithaganj and Pakhimara, in Patuakhali.

But the local growers have long been complaining about low prices of their produce.

How nipa palm molasses is made

“At first, the stem of the palm tree’s fruit is cut with a sharp knife. Later juice starts coming out from the prickly part of the trees in drops,” said Dipan Shikari, a 40-year-old molasses producer of Nabipur village.

The stem comes out from the fruit in Agraphayan, a Bangla month, which falls in November in Gregorian calendar.

“A plastic or earthen pot is hung with a rope around the pre-cut stem so that the juice falls directly to the jar,” he said.

“The juice is collected twice a day, morning and afternoon. A day’s collection is then placed in a large tin container to be heat with fire to vaporise the liquid and make a syrupy substance, which is called molasses.”

The juice turns into molasses after being heated in fire for three to four hours, Shikari said.

“No medicine is used during the making of the molasses from nipa palm juice and we sell the healthy and tasty molasses in plastic containers.”

Nipa palm farming area, farmers’ number

Nipa palm trees are there in Kalapara upazila on 55 hectares of land, said ARM Saifullah, an official of the local office of the Department of Agricultural Extension.

“Locals collect juice from Gol trees for 5 months from Agraphayan (November) to Chaitra (March) to produce molasses.”

About 300 families are currently involved in production of molasses from nipa palm trees in the upazila, he said.

Molasses production is a source of seasonal extra income for the villagers, Saifullah said.

Nipa palm or Gol trees are naturally grown in low land and these do not need any extra care to grow big enough to produce

Gol juice, said Shuvo Howladar, another producer of molasses in Nabipur upazila.

However, the prices of plastic containers and earthen pots where the Gol juice get stored have doubled year-on-year, he said.

The prices of plastic containers doubled in a year, reaching Tk 15-20, up from Tk 10 in 2021, he said.

Daily collection of Gol juice

“Daily we can collect 8-10 pitchers of juice from 300 nipa palm trees and produce 25 to 30 kilogrammes of molasses,” said Porimal Howladar of Nabipur area.

“We sell molasses at Tk 180 to Tk 200 a kg in the local market.”

Hori Narayan Mitra, another molasses producer, said he inherited the skill of producing molasses from his grandfather. “My grandfather used to produce molasses from sugarcane.”

Mitra said the locals sell molasses at cheap rates and often get deprived of fair prices for their produce.

The government should take steps to ensure better prices for the farmers of the nipa palm molasses, he said.

Buyers of Nipa palm molasses

“Buyers from different parts of the country, including Dhaka, Pabna, Barishal and Khulna, come to us to buy molasses,”

said Suniti Howladar, Mitra’s wife.

People also order molasses over mobile phones, she said.

“We have already supplied 100 kgs of molasses to a company in Pabna through courier.”

Uttam Howladar of the same area said he collects an average of 10 pitchers of Gol juice daily from 350 trees, produces 30 kgs of molasses and sells those both from his home and in the weekly market of Kalapara town.

“If the government establishes a market here in the upazila, we could have got better prices for molasses,” he said echoing the views of Mitra.

Source of seasonal extra income

Gol trees are not only a source of juice, the leaves of the tree are also used as house canopy and fuel, said Shashdar Howladar, a resident of Nabipur.

“However, people are now preferring to turn Gol gardens into agricultural lands for paddy cultivation, as molasses farming is not a profitable business to do.”

Agar farming is also popular in the area, said Sajal Mitra, who also lives in the village.

“Molasses production from nipa palm trees has become an additional source of earning for the agar farmers, which is good for the locals.”

German inflation to remain high for two years

Govt adviser says

REUTERS, Berlin

Inflation is likely to remain high for another two years as companies pass on higher input costs and in some cases exaggerate them, the head of the council of economists that advises the German government was quoted as saying on Saturday.

Russia’s invasion of Ukraine has further stoked already rising costs for food and energy, pushing inflation in Germany to its fastest pace since the early 1950s, with consumer price rises of around 11.3 per cent in November.

The Bundesbank has warned that even a planned price cap on gas and electricity may not be enough to bring inflation down from double digits.

“Inflation will also be an issue in 2024, and only thereafter will we maybe see it returning to 2 per cent,” Monika Schnitzer, the head of the so-called “wise men”, was quoted as saying by the Rheinische Post newspaper.

“Inflation is remaining high because we are seeing second round effects, with companies passing on their higher costs - and some significantly exaggerating.”

She said she was not concerned about a wage-price spiral given measured wage rises in the chemistry and metal industries.

Workers in those industries agreed to what will likely prove to be below-inflation pay increases in return for one-off compensation payments.

She was concerned, however, about high electricity prices, saying the government should urgently check whether it would make sense to let the remaining three nuclear plants run for two or three years longer than planned.

“It would make sense to quickly order new fuel rods now, that would give us more security next winter,” she said.

Europe’s biggest economy had planned to phase out nuclear power by the end of this year but the government decided in October to extend the lifespans of the remaining three plants until April given the current energy crisis. Some members of government would like to see their lifespan extended further.

| PRICES OF KEY ESSENTIALS IN DHAKA CITY | | | |
|--|----------------------|----------------------------|--------------------------|
| | PRICE (DEC 24, 2022) | % CHANGES FROM A MONTH AGO | % CHANGE FROM A YEAR AGO |
| Fine rice (kg) | Tk 58-Tk 78 | -0.73 ↓ | 7.94 ↑ |
| Coarse rice (kg) | Tk 46-Tk 55 | 0 | 6.32 ↑ |
| Loose flour (kg) | Tk 60-Tk 65 | 3.31 ↑ | 73.61 ↑ |
| Lentil (kg) | Tk 100-Tk 105 | -2.38 ↓ | 15.17 ↑ |
| Soybean (litre) | Tk 167-Tk 170 | -5.6 ↓ | 18.25 ↑ |
| Potato (kg) | Tk 20-Tk 25 | -4.26 ↓ | -13.46 ↓ |
| Onion (kg) | Tk 30-Tk 45 | -16.67 ↓ | -28.57 ↓ |
| Egg (4 pcs) | Tk 36-Tk 38 | -10.84 ↓ | 16.42 ↑ |
| SOURCE: TCB | | | |



Mohammad Abu Jafar, additional managing director of Dhaka Bank, cuts a ribbon to inaugurate the bank’s 112th branch at Ruhitpur, Keraniganj in Dhaka recently. Emranul Huq, managing director of the bank, virtually attended the programme. Md Mostaque Ahmed, AKM Shahnawaj, AMM Moyeen Uddin, Akhlaqur Rahman, Sheikh Abdul Bakir, deputy managing directors of the bank, and Darashiko Khasru, senior executive vice-president, were present.

PHOTO: DHAKA BANK

Recession, rate hikes

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“Our analysis shows that both earnings and margins typically contract when global GDP (gross domestic product) growth ran below trend.”

STOXX 600 companies are expected to report a rise of about 8 per cent in earnings in the first quarter of 2023, based on Refinitiv IBES data as of Friday.

But they are expected to decline 4 per cent in the second quarter of 2023, which would be the first quarterly decline since the fourth quarter of 2020.

But Mark Nichols and Mark Heslop, investment managers at Jupiter’s European equities group, said that while the economic outlook in Europe is challenging, “the corporate outlook has some reasons for optimism.”

They mentioned rising mobility in the world’s second-largest economy, signs of supply disruptions easing and heavy investment to address

climate change.

Jefferies strategists said any degree of stabilisation in energy prices will have outsized effects on profits for European companies, easing real household incomes.

“Since there is still pent-up demand, this should deliver quite sizeable upside earnings surprises.”

In Japan, strategists expect lower interest rates or higher economic growth will improve the outlook for corporate profits. In a recent Reuters poll, they said Japan’s Nikkei 225 share average will rally to 30,000 next year for the first time since September 2021.

Based on a Reuters analysis using 5,756 companies across the globe, with a market capitalization of at least \$1 billion each, earnings growth is seen slowing to about 4.0 per cent in 2023 from 4.9 per cent in 2022.

BlackRock in its 2023 global outlook said earnings expectations are not yet pricing in a recession.

Digital payments

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“Digital payments that had been on a steady rise dropped because the money reached the market from outside the system—not banking,” Nepal said. In November 2016, the Indian government suddenly invalidated most of the country’s high-value currency notes in a bid to curb corruption and herd people towards digital commerce.

“Digital transactions have declined because the government restricted imports to save foreign currency,” said Dipendra Bahadur Chhetri, former governor of Nepal Rastra Bank.

“A large number of informal cash transactions could have taken place during the elections. People are hoarding cash because of an uncertain economic situation.”

The digital payment system grew by leaps and bounds in Nepal after the Covid-19 pandemic as people found it easier to pay for their groceries and other purchases during the lockdowns.

Stocks wobble though inflation is cooling off

AFP, London

US and European stocks wobbled on Friday despite a key gauge showing inflation to be slowing, as investors remain concerned about recession risks.

Equities had fallen on Thursday as data showed the US economy grew a lot more in July-September than first thought, while jobless claims rose less than expected last week.

The readings suggested that despite almost a year of rate hikes and decades-high inflation, activity remained strong and the US Federal Reserve has much more work to do to rein in inflation. The Fed has made clear it is willing to push the US economy into recession to bring inflation back down.

On Friday, the Fed’s preferred inflation measure, the personal consumption expenditures (PCE) price index, rose 5.5 percent last month from November 2021, Commerce Department data showed.

That represents a decline from the annual 6.1-percent rise registered in October. Meanwhile, personal income increased 0.4 percent month-on-month, but personal spending edged up only 0.1 percent.

“The key takeaway from the report is that real spending was flat while the inflation rates were still too high for the Fed’s liking, making for an outpitting stagflation mix,” said market analyst Patrick O’Hare at Briefing.com.

Meanwhile, data showed US durable goods orders dropped 2.6 percent in November, but that was primarily due to a sharp decline in highly volatile aircraft orders. Excluding transportation, new orders held firm with a 0.2-percent gain.

Those pre-market reports sent Wall Street lower, but stocks rebounded after data showed a surprise jump in

new home sales as well as an increase in consumer sentiment, including a key drop in inflation expectations.

“US stocks pared earlier losses as traders digest a wide range of mixed economic data that overall supports the story that inflation is coming down,” said Edward Moya at OANDA trading platform.

Bank of Japan tweaked monetary policy, in a surprise move that hinted at future rate hikes.

Hopes meanwhile that China’s growth will surge as it rolls back its zero-Covid strategy have been dashed by a surge in cases across the country that has kept people at home, and battered travel and economic activity.



Traders work on the floor of the New York Stock Exchange during afternoon trading on December 21. US and European stocks remained volatile on Friday as investors were concerned about recession risks.

PHOTO: AFP

The Dow and S&P 500 were both marginally higher in late morning trading, but the tech-heavy Nasdaq was still lower.

London posted minor gains on a shortened trading day. Meanwhile Frankfurt added 0.2 percent and Paris fell by an equal amount. Asia’s main stock markets fell after Wall Street ended well in the red on Thursday.

Tokyo’s main stocks index shed one percent as Japan’s inflation hit a 41-year high, reinforcing expectations that the country’s central bank would lift interest rates next year.

The yen surged this week after the

“The spike in Covid-19 infection rates following the easing of mobility restrictions will still constrain economic activity in the December-January time frame,” said Guan Yi Low of M&G Investments.

Oil prices jumped more than three percent on supply concerns after a senior official warned Friday that Russia could cut up to seven percent of its oil production next year.

Moscow is looking to follow through on a vow not to sell crude to nations implementing an international price cap over its invasion of Ukraine.