



Although the Agriculture Census-2019 took several years longer than expected to complete, there seem to be glaring lapses in the data collected, according to various experts. For example, the results show only the number of farming households in the country rather than the farmers themselves.

PHOTO: STAR/FILE

BBS unveils results of agriculture census at last

STAR BUSINESS REPORT

More than three years after the release of a preliminary report on the Agriculture Census 2019, the Bangladesh Bureau of Statistics (BBS) yesterday unveiled the final results without providing an actual estimate on the number of farmers in the country.

Instead, the BBS provided the number of farming households, which creates a big lapse in the data required to frame policies for the sector and ensuring food security, according to an economist.

This is because each household may have more than one farmer, making it difficult to gauge their total number.

The agriculture census, which is usually conducted every 10 years also did not take account of the number of poultry and livestock reared commercially across the country.

At the official launch of the fifth

Agriculture Census-2019 at the BBS headquarters in Dhaka, Planning Minister MA Mannan said the exclusion of commercial poultry and livestock farming makes it difficult to get a real picture of the sector.

"The BBS should clearly include all poultry and livestock in its census," he said, suggesting the BBS carry out the census in a reduced timeframe.

The BBS conducted the last agriculture census in 2008 while the one before that was in 1996.

In the 2019 census, the BBS found that the number of farming households increased 11 per cent to 1.68 crore from 1.5 crore in 2008. Meanwhile, the number of agricultural labour households also rose marginally to 92 lakh.

It also found that the net cultivable land declined 2 per cent, or 4.16 lakh acres, to 1.86 crore acres from 1.9 crore acres in 2008, according to a presentation

by Alauddin Al Azad, project director of the census.

Azad then said the BBS only gathered household level information regarding the amount of agricultural land, ownership, irrigation system, land use, number of poultry and livestock.

Contacted, Prof Abdul Bayes, an economist and former vice-chancellor of Jahangirnagar University, said the exclusion of farmers' data and commercial poultry and livestock production is a big omission in the census.

"Collecting data on the number of farmers was not a big issue for them [BBS officials]. It could have been easily done by adding it to the questionnaire," he said.

He went on to say that the country's commercial poultry production is increasing day by day, but the census does not provide any indication in this regard.

"Such a gap is not acceptable," he said.

Shamsul Alam, the state minister for planning, criticised the BBS for delaying the delivery of the final results for more than three years.

After publishing the preliminary report in 2019, the BBS did not do any further research, he said while questioning why they still took more than three years to publish the final report.

Alam then said 11.5 per cent of Bangladesh's gross domestic product comes from the agriculture sector, which also generates around 40 per cent of the country's employment.

"Moreover, everybody needs to eat food, so we are highly dependent on the agriculture sector," he added.

However, Alam did say that the census data, albeit lacking, is credible.

Md Matiar Rahman, director general of the BBS, acknowledged the lapse in data and assured that it would be addressed in the next census.

SIBL gets nod for Tk 600cr bond

STAR BUSINESS REPORT

Social Islami Bank gets nod to raise funds of Tk 600 crore by issuing non-convertible, unsecured, mudaraba subordinated floating rate bond.

The profit rate of the bond would be shariah based banks' average deposit rate in the latest six months and additional 2 per cent.

The fund would be raised through private placement from institutional investors and high-net-worth individual investors.

Face value of each unit of the bond is Tk 1 crore.

With the bond proceeds, the bank will strengthen its tier-2 capital base. DBH Finance PLC is the trustee of the SIBL bond and Standard Chartered Bangladesh the arranger.

German businesses expect mild recession next year

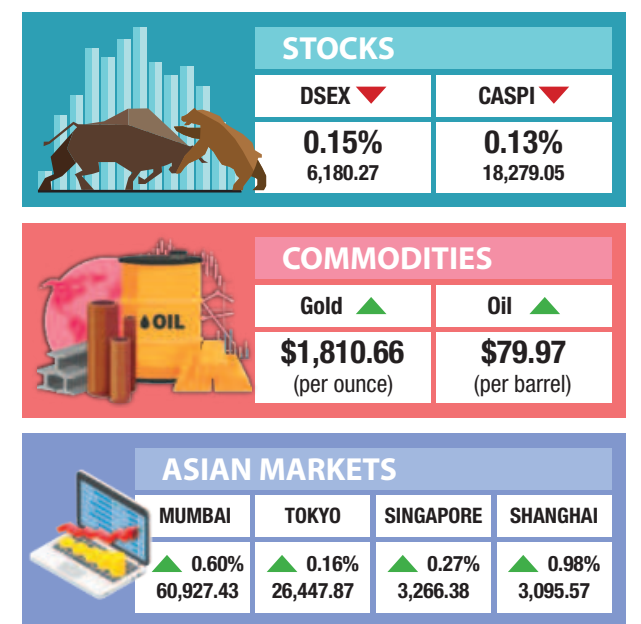
REUTERS, Berlin

German companies expect only a mild recession next year despite headwinds from the energy crisis, raw material shortages and a tepid global economy, a survey of major associations published by Reuters on Tuesday showed.

"The last quarter of 2022 and the start of 2023 are likely to be accompanied by a decline in economic activity," said Siegfried Russwurm, president of the Federation of German Industries (BDI). "However, we expect only a slight slump." There have been growing signs that the German economy could stave off the worst of an economic downturn triggered by a plunge in energy supply from Russia after the Ukraine invasion.

Inflation slowed slightly to 11.3 per cent in November from a high of 11.6 per cent the month prior as energy prices eased. The German government has predicted the economy will grow by 1.4 per cent this year and contract by 0.4 per cent next year.

Russwurm warned that growth would remain subdued until 2024 as weak demand around the world hits Germany's export-dependent economy.



M Jamal Uddin, managing director of IDLC Finance, attended a prize-giving ceremony for winners of an "IDLC Kickstart 2.0 - Fantasy Football Challenge" at Lakeshore Hotel Gulshan in Dhaka yesterday. The first prize was four air tickets to Thailand and the others included an android television, Sony PlayStation 5 and Nintendo Switch gaming console.

PHOTO: IDLC FINANCE

BB to dissolve Uttara Finance board

FROM PAGE B1

to different concerns of the Uttara Group of Industries. The majority of directors of the group also hold directorship at the NBFIL.

Most of the amount was not even shown in the NBFIL's financial statement made public in 2019.

For instance, it provided Tk 336 crore in loans to Uttara Motors and other concerns of the Uttara Group of Industries without any credit proposals, breaching banking rules.

The BB found that Mujibur Rahman, a director of the NBFIL and deputy managing director of different concerns of the group, was the key person behind the financial scams.

In August 2020, the lender provided vouchers of term-deposit receipts (TDRs) of Tk 236 crore to

Bluechip Securities, the managing director of which is Mujibur.

But the vouchers of the TDRs were forged. In reality, the firm did not deposit any money with the NBFIL, said the BB report.

The NBFIL also concealed the actual amount of term deposits mobilised from clients.

Its financial statement mentioned that the total amount of term deposits was Tk 1,877 crore as of December 2019. But the BB discovered that the actual amount was Tk 2,603.20 crore.

The undisclosed funds of the term deposits to the tune of Tk 726 crore was diverted to other sectors as a part of its effort to help scamsters plunder the money, said the BB probe report.

The lender also employed the same

tactic in the calculation of the loans disbursed in its financial statement.

For instance, the total amount of loans provided by the NBFIL was Tk 1,877 crore till December 2019 as per its balance sheet. But the BB found that the actual amount was Tk 3,802 crore.

Contacted by The Daily Star yesterday, Matiar Rahman, vice chairman of the NBFIL, said the board has not received any directive yet from the central bank about disbanding.

"Some officials, including former managing director SM Shamsul Arefin, were involved in siphoning off funds from the non-bank," he said.

"The NBFIL will file a case against the alleged persons soon," he said. No other board member was involved in any irregularities in the NBFIL, he added.

Review import demand

FROM PAGE B1

But following Russia's invasion of Ukraine, the price of wheat increased worldwide as availability of the grain became uncertain due to ensuing volatility in the global supply chain.

So, the government has been looking for a guaranteed supply of seven food items to avert any potential food crisis amid the ongoing economic uncertainty.

As such, the commerce minister

told journalists at a press conference at the commerce ministry in Dhaka yesterday.

India assured it would guarantee a supply of these goods after the proposal is reviewed as withholding such large quantities could lead to waste or even a domestic shortage if Bangladesh does not import them at the promised prices.

"So, the government will review the quantity and send the proposal again

withdrawal of the anti-dumping duty on exports of Bangladeshi jute and jute goods to India.

The current tenure of the anti-dumping duty, which was imposed in January 2017, will come to an end on December 31 this year.

Munshi had informed Indian officials that some 25,000 workers in the country will become jobless if the anti-dumping duty continues.

In response, they assured the issue would be discussed further to find an amicable solution.

Discussions were also held on the possibility of using local currencies to conduct bilateral trade to address the US dollar crisis amid the ongoing Russia-Ukraine war.

India has been continuing trade with Russia and Iran with their respective currencies instead of the US dollar, Munshi said.

As such, Bangladesh Bank and other government agencies have been working on allowing trade in local currencies with India, he added.

Upon Munshi's request, India has assured long-term visa issuance for business and medical travellers from Bangladesh.

They also agreed to form a 20-member body of chief executives of big companies in the private sector of both countries to discuss different trade issues.

In addition, both countries agreed to set up more border haats to take the number to 10. At present, four haats are operational along the bordering areas of Bangladesh and India.

Another border haat would be opened up within one-and-a-half months as the work is underway now, Munshi said.

India is currently the second largest import destination for Bangladesh after China. In fiscal 2021-22, Bangladesh imported goods worth \$13.69 billion from the neighbouring nation and exported goods worth \$1.99 billion, according to data from the commerce ministry.

Annual quota for export to Bangladesh by India	
Commodities	Proposed quota (In tonnes)
Onion	7 lakh
Lentil	30,000
Wheat	45 lakh
Rice	20 lakh
Sugar	15 lakh
Garlic	10,000
Ginger	1.25 lakh

SOURCE: COMMERCE MINISTRY

paid a two-day visit to India on December 22 and 23 to this end.

Apart from wheat, Bangladesh asked for a secured supply of 7 lakh tonnes of onion, 30,000 tonnes of lentil, 20 lakh tonnes of rice, 15 lakh tonnes of sugar, 10,000 tonnes of garlic and 1.25 lakh tonnes of ginger each year.

In response, India said all the proposed quotas are too high as it found that annual exports of these items to Bangladesh were far less than that being demanded, Munshi

to India," Munshi said, adding that he met Indian Commerce Minister Shri Piyush Goyal and Finance Minister Nirmala Sitharaman during his visit.

Munshi also said formal negotiations for signing a proposed trade deal between the two countries, the Comprehensive Economic Partnership Agreement, may start from February next year as India has asked for two months to study the deal further.

During his visit, Munshi demanded the Indian government issue a full