## BUSINESS



Workers at a farm in Bhadai village under Aditmari upazila of Lalmonirhat are seen collecting seeds from mustard plants for sale at local markets. Encouraged by good prices in the previous season, growers increased mustard cultivation in 2022 with each maund of the oilseed now selling for up to Tk 4,000.

# Mustard farmers pleased with yields, prices

S DILIP ROY

Farmers in the greater Rangpur region are so far pleased with their mustard yields amid the ongoing harvesting period while prices for the major oilseed are higher compared to what they were last season.

According to growers in the region, they are getting up to six maunds of mustard from each bigha of land, which cost about Tk 6,000 to cultivate.

Each maund (roughly 37 kilogrammes) of the crop is now bringing them between Tk 3,600 to Tk 4,000 in local markets while the rate was Tk 3,000 to Indonesia. Tk 3,200 last season.

sowing mustard plants in mid-October of 2022. And following the current harvest, they will plant Boro paddy seedlings in the same field as mustard cultivation improves soil fertility.

Sources at the Department of Agricultural Extension (DAE) said 52,552 hectares of land across five districts in the region

Lalmonirhat, Kurigram, Rangpur, Gaibandha and Nilphamari -- were used to grow mustard in 2022 while it was 39,290 hectares in 2021.

Mustard cultivation expanded in the 2022 season as record prices for edible oil encouraged

farmers to increase acreage of the crop.

Besides, the DAE provided incentives for farming mustard with a target to produce one lakh tonnes of the oilseed.

As a result, farmers sowed mustard on eight lakh hectares of land in the cultivating season, which was the highest in recent decades, showed data from the

Bangladesh annually requires 20 lakh tonnes of edible oil, around 90 per cent of which is met through imported soybean seeds, crude soybean and palm oil from Argentina, Brazil and

The country spent Tk 35,730 After harvesting their Aman crore to import oilseeds and haddy crops farmers started edible oil in fiscal 2021-22 which was four times the Tk 8,160 crore he is pleased with his bumper registered in 2009-10, as per

Bangladesh Bank data. Abdul Malek, a farmer of Anantapur village under Phulbari upazila of Kurigram, said he got 40 maunds of mustard from seven bighas of land at a cost of Tk 43 thousand this season.

He already sold 20 maunds of the crop for Tk 3,700 per maund at a local market. Last year, he harvested a total of 17 maunds from three bighas of land and sold it for Tk 3,000 per maund.

"As I got the expected yields and prices for mustard last season, I increased the acreage the present market price has

this time," he said, adding that he made him more interested in hopes to expand cultivation even increasing acreage. further in the coming season.

armer of the same village said production this season as he got 23 maunds of mustard from four bighas of land.

Rahman went on to say that more farmers would be enthusiastic about growing the crop if prices remain above Tk 3,000 per maund.

Naresh Chandra Das, a farmer of Thanahat village in Chilmari upazila of Kurigram, said he cultivated mustard on 10 bighas of land this season while it was four bighas in 2021.

Das, who has already sold 18 maunds of the oilseed for Tk 3,700 per maund, then said

In addition, Das enjoyed good Mizanur Rahman, another yields of Boro paddy by planting deputy director of the DAE the crop in the same field after mustard cultivation. So, he were given seed and fertiliser hopes to do the same this year

"Mustard cultivation increases cultivation. soil fertility and preserves the balance of the environment," he added.

Manindra Nath Barman, a farmer of the Bhatibari area of Lalmonirhat sadar upazila, said he once gave up on mustard cultivation for not getting the expected prices.

After having grown the oilseed on up to 10 bighas of land about a decade ago, Barman again tried his hand at farming had doubled its seed distribution mustard on just one bigha in in 2022, according to Md Abdul

Considering the promising results, he planted the crop on six bighas of land in October

"I got expected production this year and the price is also good," Barman said, adding that more farmers like him would engage in mustard cultivation if the current market price continues.

Alamgir Hossain, a mustard trader in Lalmonirhat town, said there is huge demand for mustard among the common people.

"We buy mustard from local farmers and sell it to wholesalers at different places," he added.

Biplab Kumar Mohanta, in Kurigram, said farmers incentives for the current season to bring them back to mustard

"Farmers are being given all kinds of technical assistance," he added.

Shah Alam, director of the DAE in Rangpur, said that as mustard is a threemonth crop, farmers can grow it with less cost and effort.

In a bid to encourage farmers, the Oilseed Research Center (ORC) under the Bangladesh Agricultural Research Institute

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### Road to Smart Bangladesh

RASHAD KABIR

When Prime Minister Sheikh Hasina declared the vision of "Digital Bangladesh", there were very few people who believed it would eventually come true. But after one decade, it is no longer a dream,

Prime Minister Sheikh Hasina has announced another master plan on December 12, 2022 to take Bangladesh towards the next step, which is "Smart Bangladesh".

"Smart" refers to the use of advanced technologies, such as the internet of things, artificial intelligence, blockchain, big data, robotics, drone technology, 3D printing and other cutting-edge technologies to improve various aspects of society.

The "Smart Bangladesh" ecosystem will stand on four key pillars – "Smart Citizen", "Smart Government", "Smart Society" and "Smart

The "Smart Citizen" goal will be to empower citizens of Bangladesh with a "digital first" mindset driving campaigns and implementing widespread digital literacy programmes. These citizens will use digital technologies, such as mobile and internet, to access information.

The "Smart Government" should implement 100 per cent paperless offices and hyper personalised service platforms across priority areas like healthcare, education, agriculture, revenue management and public security. Although Bangladesh made a good start of digitalising government services by automating over 2,000 government service, a

serious jump is still needed in order to achieve the target of

"Smart Society" refers to a civilisation that uses technology and innovation to raise the standards of living for its people. Citizens will adopt digital tolerance, ethics and values. A cashless payment ecosystem, "Smart City" and "Smart Grid" will be integral components.

"Smart Economy" is significant considering that Bangladesh plans to make ICT one of its revenue-generating pillars by 2041. It is estimated that by 2041, the overall ICT economy's will be of \$50 billion and at least 50 unicorn startups will be dominant in Bangladesh's market.

Although the government's goal of creating a "Smart Bangladesh" by 2041 is a bold decision, its implementation will be a major challenge. The government needs to prepare a concrete masterplan through extensive discussions with relevant stakeholders. It will be best if a taskforce can be established whose primary goal will be to coordinate with relevant stakeholders. To support emerging technology, regulatory frameworks must be promptly modified. There should be policies in place to support and protect technology IP valuation.

Last but not the least, utmost importance and care should be given on development of human resource. Till now, universities have not been able to embed emerging tech in their curriculum. There is still a huge gap between the academia and industry which should be minimised as soon

In a nutshell it can be said the dream of Bangabandhu Sheikh Mujibur Rahman was to have a country free of poverty, characterised by social and economic fairness and by shared wealth. Continuing from Digital Bangladesh Vision 2021, the Bangladesh government has adopted Vision 2041 with the express goal of eradicating extreme poverty and achieving highincome country status by 2041. It's the action and work of today that will decide how soon we will be able to reach the goal. The government and private industry should work hand in hand to materialise the dream of "Smart Bangladesh".

The author is the managing director of Dream71 Bangladesh and a director of the Bangladesh Association of Software and Information Services.

### Eurozone recovery accelerates in Feb

Economic growth in the eurozone accelerated in February and hit a nine-month high, according to the closely watched S&P PMI output index.

Data from the survey published on Tuesday showed the indicator at 52.3, up from 50.8 in January. A reading over 50 represents economic growth.

Output in the single currency bloc turned around in January after a slump tied to supply chain disruptions, the Covid pandemic and the war in Ukraine. With inflation still high but falling and China reopening

its economy after strict Covid lockdowns, European growth has returned, raising hopes the eurozone will escape falling into recession. "Business activity across the eurozone grew much faster

than expected in February," said Chris Williamson, chief business economist at S&P Global market Intelligence. The higher figure for the purchasing managers' index (PMI) would be consistent with the eurozone economy growing at just under 0.3 percent in the first quarter of this year, he said. But the combination of faster growth and still high, though falling, inflation will encourage the European

Central Bank to further raise interest rates, he warned. The ECB has raised interest rates five times since July 2022 and has signalled that it plans to keep doing so in

March and probably beyond. On Friday, the governor of the French central bank, Francois Villeroy de Galhau, described the effort as "a long-distance race" to bring inflation down to the ECB's target of two percent. "Growth has been buoyed by rising confidence as recession fears fade and inflation shows signs of peaking, though manufacturing has also benefitted from a major improvement in supplier performance," Williamson said.



Technicians work on the assembly line of German carmaker Volkswagen's electric car in Dresden, Germany. Business activity across the eurozone grew much faster than expected in February, said Chris Williamson, chief business economist at S&P Global Market Intelligence. PHOTO: REUTERS/FILE

#### Russian economy contracts 2.1% in 2022

AFP, Moscow

The Russian economy contracted by 2.1 percent last year, the government's statistics agency Rosstat said Monday, absorbing Western over Moscow's intervention in Ukraine better than expected.

The data was published on the eve of a keenly awaited speech to parliament by President Vladimir Putin, days before the first anniversary of the launch of Russia's offensive against Ukraine on February 24.

contraction in Russian GDF in 2022 was smaller than expected and is consistent with an expansion in the fourth quarter, providing further evidence to suggest that the economy stabilised after the initial hit from sanctions in the second quarter," said Liam Peach at Capital Economics.