

Shahab elected KBCCI president

STAR BUSINESS DESK

Shahab Uddin Khan, chairman of Zeeshan Group, has been elected as president of the Korea-Bangladesh Chamber of Commerce and Industry (KBCCI) for a two-year term. Korean Export Processing Zone (KEPZ) President Jahangir Saadat has been elected as senior vice-president and LG Bangladesh Managing Director Ko Youngil, vice-president, MKP Designers Managing Director Million Park, secretary general, Woori Bank Country Manager Kim Dong Heon, treasurer, and Meghna Group of Industries (MGI) Chairman Mostafa Kamal, adviser, of the new committee respectively.



Onion yields have fallen by about half of previous levels so far in the ongoing harvesting season due to bad weather, including a short winter and low rainfall during the cultivating period. Here, trucks loaded with onion are seen leaving the Pushpopara wholesale market in Pabna sadar upazila.

PHOTO: AHMED HUMAYUN KABIR TOPU

Poor yields, prices cause concern among onion farmers

AHMED HUMAYUN KABIR TOPU, Pabna

Onion farmers in Pabna, the biggest producing district in Bangladesh, are not happy with the current market price for their crop while yields have also been unsatisfactory due to poor weather conditions.

With harvests now in full swing, the production of local varieties of onion has fallen by 30 to 40 per cent while yields of hybrid varieties are lower as well, according to growers.

However, sources at the Department of Agricultural Extension (DAE) say it cannot be said for certain if yields are lower this year before the final harvesting report is submitted.

"Last year, I harvested 80 to 100 maunds [one maund equals roughly 37 kilogrammes] of hybrid variety onion from each bigha," said Md Kamruzzaman, a farmer of Durgapur village in Sujanagar upazila of Pabna.

"This year though, I am getting just 50 to 60 maunds of onion from each bigha all because of the short-lived winter," he added.

Kamruzzaman cultivated around 80 bighas of onion, mostly of the hybrid variety, spending up to Tk 40,000 per bigha.

Other than reduced production, farmers are fretting over the poor market price as well.

"After harvesting, I sold 100 maunds at Tk 1,100 to Tk 1,150 per maund last week. So, I have stopped selling," Kamruzzaman said, adding each maund went for about Tk 1,400 at the same time last year.

The situation is more critical for farmers such as Abdur Razzak, who cultivated onion on leased land with the help of loans.

Razzak spent Tk 50,000 for cultivating each bigha but is now finding no way to repay the money borrowed due to poor production and market price of the crop.

Montu Khan, an onion farmer of

Ulat village in Sujanagar upazila, said he cultivated seven bighas of the local variety and three bighas of the hybrid variety.

"I got some 50 maunds of the local variety from each bigha last year but this year, I am getting only 20 to 25 maunds," he added.

Sources at the Pabna DAE say around 44,000 hectares of land in the district were brought under onion cultivation this year with an estimated production target of 7 lakh tonnes.

"But production has fallen due to bad weather, such as the short winter and poor rainfall, during the cultivation period," said Md. Rafiul Islam, agriculture officer of Sujanagar upazila.

"Onion harvesting begins in mid-March and we are getting some 17 tonnes of onion from each hectare whereas it was 18 tonnes last year," he added.

Md Idris Ali, a development officer of the Pabna DAE, said harvesting has progressed less than 10 per cent in the last few days.

"We will get the real picture on production levels after harvesting is complete," he added.

Traders at major onion wholesale markets in the region say that each maund of the crop is now being sold for up to Tk 1,200 while it was Tk 1,400 last year.

In addition, the excessive transport cost reduces their profits, according to Md Robiul Islam, a local wholesale trader.

"If the onion price does not increase, not only farmers but also traders will see huge losses," he added.

Md Saiful Islam, deputy director of the Pabna DAE, said the district plays a vital role in fulfilling onion demand across the country but not in controlling prices.

"Almost 30 per cent of the onion requirement is produced in Pabna but we have no price controlling capacity," Islam said.

"Also, the government has stopped importing onion, so we expect the onion price will increase soon," he added.

Yarn sale falls despite Eid and Pahela Baishakh

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The middle-income group of people, who are the major consumers, reduce the purchase of clothing items as they have to spend more money for buying food items, Alam added.

The lower sale of yarn also affected the production of saris, lungis and other zakat items in the major areas like Madhabdi, Shekherchar, Belkuchi, Narsingdi, Pabna and Sirajganj.

The weavers are also complaining that they might not be able to make a profit after paying at the increased rate of gas and power, said Alam, who also supplies fabrics for three

pieces for women.

For instance, a miller who used to pay Tk 2.5 crore in gas bills in a month now has to pay Tk 4.5 crore in gas bills a month, he said.

Similarly, Mosharraf Hossain, chairman and managing director of Mosharraf Spinning Mills at Shekherchar, Baburhaat in Narsingdi, said he did not see such low sales of yarn over the last 35 years of doing business.

Usually, the sales of the yarn and fabrics starts from Shab-e-Barat but this year the sale is yet to be gain momentum although Ramadan has begun, Hossain told The Daily Star

over the phone.

The abnormal hike in gas and power tariff and sale of cheap Chinese and Indian yarn is mainly blamed for lower sales of yarn produced by the local millers, said Hossain.

BM Shoeb, managing director of Nannu Textile, a Narayanganj-based yarn and fabrics manufacturer, said every month he can sell 10 lakh yards of fabrics for three pieces but the sale dropped to 5 lakh yards even in the peak time of sale ahead of Eid-ul-Fitr.

Shoeb, who also runs a showroom at the city's Islampur market, said the Indian and Pakistani

fabrics caused prices in the local fabrics market to fall.

The overall economic situation worsened and the gas and power tariff hikes are mainly responsible for the fall in sales of fabrics, he added.

Sales have dropped by more than 50 per cent for Debyani Textile, a dress materials manufacturing mill at Madhabdi in Narsingdi, said Binoy Debnath, managing director of the mill.

Some Tk 30,000 crore worth of yarn and fabrics are sold in the local market during Eid-ul-Fitr and Pahela Baishakh every year but this time the sale is too low because of the high cost

of living as the consumers need to spend money on food items, said Monsoor Ahmed, additional director to the BTMA.

BTMA President Mohammad Ali Khokon also said until now the sale in the local market has been low but that the sales would gain momentum soon was expected.

Up until February this year, the sale of yarn was good but all of a sudden the sales dropped significantly at the beginning of the March, he added.

The total market size of the local garment is \$8.37 billion and the investment in this segment is \$6 billion, he said.

Contain risks

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The ADP expenditure recorded a negative growth of 4.9 per cent in July to December.

"This is concerning," said the CPD.

The ministries that fell behind in implementing projects included the education and health ministries. So, the think-tank suggested the government emphasise revenue mobilisation and implementation of development projects.

Given the increased pressure of the commodity price hike, the tax-free income threshold should be increased to Tk 3.50 lakh, Fahmida said, adding that the second slab of the personal income tax, which is 5 per cent for an additional Tk 1 lakh, should be raised to Tk 3 lakh.

To give comfort to the fixed-income people, the minimum wage should increase and the volume of essential commodities sold through the open market system should be increased, she said.

According to her, the subsidy expenditure of the government has skyrocketed within a short period of time, becoming a major

concern in view of limited fiscal space.

"The largest subsidy is given to the power sector and it should be rationalised by reducing the burden of capacity payments and launching a market-based price-setting mechanism for power and energy."

"Fiscal incentives for the export sector should not be provided for years. But it can be given to infant industries and new sectors."

The CPD said a market-based exchange rate would be more effective for inward remittances instead of cash incentives. However, incentives in the agricultural sector should not be reduced in order to ensure food security.

It called for increasing the budget allocation and utilisation in the sector and implementing a number of fiscal measures to promote improved public health.

The budget allocation for the health sector has been less than 1 per cent of GDP for more than a decade.

"The budget allocation for the education sector also needs to be raised," it said.

No shortage of products in markets

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safety for agricultural products using digital technology.

"We aim to solve the problem in the supply chain with the deal as well as eradicate corruption," he added.

With the deal, the ministries will work on a partnership basis in seven areas.

These are a smart fertiliser management system, unique industry identification, intellectual property protection, standardisation and accreditation of digital products and services, development of human resources suitable for the fourth industrial revolution, modernisation of e-libraries, research innovation and entrepreneur creation.

Zakia Sultana, secretary to the industries ministry, and Md Shamsul Arefin, secretary to ICT Division, signed the MoU on behalf of their respective sides.

Kamal Ahmed Majumder, state minister for industries, was present as special guest.

Uncertainties abroad may affect growth

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It was up 21 basis points from the 8.57 per cent reported in January, showed data from the Bangladesh Bureau of Statistics (BBS).

Prices in Bangladesh had been dropping after surging to a 10-year high of 9.52 per cent in August, driven by higher commodity prices in the global markets. The CPI rose 8.71 per cent and 8.85 per cent in December and November respectively.

The BB in the publication said non-performing loans in the banking sector decreased in the

second quarter of this fiscal year, reflecting BB's relaxed policy initiatives for the loan repayment process to combat the ongoing macroeconomic challenges.

Default loans in banks jumped 17 per cent year-on-year to Tk 120,656 crore in 2022 owing to a lack of corporate governance and the ongoing business slowdown, according data from the central bank.

The NPLs, however, decreased 10.2 per cent in the final quarter of 2022 from Tk 134,396 crore reported in the July-September period.

Higher costs

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"So, we are seeing falling sales of tractors to brick kilns," said Sadid Jamil, managing director of Metal (Pvt) Ltd, which markets TAFE and Eicher tractors in the country.

The company's overall sales in 2022 slumped 8 per cent year-on-year to 8,080 units.

And in the first two months of this year, sales

plunged by 18 per cent to 824 units, he added while pointing out that difficulty in opening letters of credit (L/C) is another reason.

Bangladesh Bank data shows that the import of tractors and power tillers fell 42 per cent year-on-year to \$18.5 million in the eight months ending with February of fiscal 2022-23, when LC opening had declined by nearly half.

Belal Ahmed new chairman of Social Islami Bank

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Belal Ahmed was elected as chairman of Social Islami Bank Limited yesterday.

Ahmed had been working for the bank as vice chairman before taking up the new charge, said a press release.

He started his career with Unitex Group.

He is the managing director of Unitex Spinning Ltd, Unitex Composite Mills Ltd, Unitex LP Gas Ltd, Unitex Petroleum Ltd, Unitex Cement Ltd and Unitex Steel Mills Ltd.

He was a director of the Chittagong Chamber of Commerce and Industry (2013-2015), vice-chairman of Union Bank, and Global Islami Bank.

Ahmed has been representing Social Islami Bank Limited at the Bangladesh Association of Banks (BAB).

He studied from the University of Toronto in Canada.

Mokammel reappointed as Union Bank MD

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ABM Mokammel Hoque Chowdhury has been reappointed as the managing director of Union Bank Limited.

Chowdhury has been serving the bank in capacity of managing director since 2020, said a press release.

He started his banking career at First Security Islami Bank Limited in 2001 as a probationary officer.

He joined Union Bank Limited in 2013 and worked in different capacities.

Mokammel Hoque did his MBA degree majoring on Human Resource Management.

Tk 100 bKash cashback on Western Union transfers

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Western Union, bKash and NCC Bank have launched an "Agent Assisted Model (PIN base Remittance)" service.

The mobile financial service (MFS) provider is offering a cashback of Tk 100 on every Tk 10,000 received through Western Union into a bKash account, said a press release.

NCC Bank is acting as a settlement partner for this service. Customers can avail the cashback once a month until April 30.

"This strategic alliance enables the two companies deeply invested in innovation to continuously advance their respective

platforms to be at the cutting edge of money flows," said Gaurav Yadava, country director for India and South Asia of Western Union.

"This partnership with Western Union will ensure efficiency in the process of sending remittance through formal channels, as well as ensuring more convenience for both the senders and receivers," said Kamal Quadir, chief executive officer of bKash.

"This collaborative approach will be the milestone for changing payment model and contribute to the economic development of Bangladesh," said Mohammad Mamdudur Rashid, managing director of NCC Bank.

| <div> <div> <div>৬</div> <div>বাংলাদেশ শিপিং কর্পোরেশন</div> </div> <div>বিএসসি ভবন, সেন্টগোলা, চট্টগ্রাম।</div> </div> | |
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| <div> <div>Expression of Interest (EOI) Space For Rent</div> <div>(Management of cafeteria/canteen by making temporary establishment).</div> </div> | |
| বিজ্ঞপ্তি নং-০২২২-২০২৩/১৩ | তারিখঃ ২৮/০৩/২০২৩খ্রি. |
| 01.Snapshot of EOI | |
| ১. মন্ত্রণালয়/বিভাগ | নৌ-পরিবহন মন্ত্রণালয়, গলপুড়া/তত্ত্বা বাংলাদেশ সরকার। |
| ২. প্রকৃতিরঃ এন্টিটি | বাংলাদেশ শিপিং কর্পোরেশন, বিএসসি ভবন, সেন্টগোলা রোড, চট্টগ্রাম। |
| ৩. EOI বিষয় | বিএসসি'র প্রধান কার্যালয়ে অস্থায়ী স্থাপনা তৈরীপূর্বক ক্যাফেটেরিয়া/ক্যান্টিন পরিচালনা। |
| ৪. দরপত্র জমানার শেষ সময় | ১২-০৪-২০২৩ খ্রিঃ তারিখ ১২.০০ ঘটিকা। |
| ৫. প্রিভিউ মিটিং | ১২-০৪-২০২৩ খ্রি. তারিখ ১২.০০ ঘটিকা। |
| ৬. EOI দাখিলের স্থান | মহাবাহাদ্রপুক(প্রশাসন),সেন্টগোলা, চট্টগ্রাম এর অফিস কক্ষের সম্মুখে রক্ষিত বাগে ফেলতে হবে। |
| ৭. EOI খোলার স্থান | মহাবাহাদ্রপুক (প্রশাসন) এর অফিস কক্ষ, বাংলাদেশ শিপিং কর্পোরেশন, বিএসসি ভবন, সেন্টগোলা, চট্টগ্রাম। |
| ৮. নির্ধারনের ধাপ (সামগ্রিক) | দিলিয়ার অনুযায়ী দুই ধাপ প্রক্রিয়া: ১ম ধাপ: আগ্রহ প্রকাশ (EOI) ২য় ধাপ: প্রস্তাবের অনুরোধ (RFP) |
| ৯. যোগ্যতার মানদণ্ড (১ম ধাপ) | আর্থিক সক্ষমতা: ন্যূনতম নিট মূল্য বাংলাদেশি টাকায় ৫০(পঞ্চাশ) লক্ষ টাকা; ০১-০৩-২০২৩খ্রি. তারিখে। কারিগরি সক্ষমতা: ০১। হোটেল পরিচালনার ক্ষেত্রে বাংলাদেশ হোটেল ও রেস্তোরা বিধিমালা ২০১৬ মোতাবেক কমপক্ষে বি শ্রেণির সদস্য থাকতে হবে। ০২। চট্টগ্রামে সিটি কর্পোরেশন এলাকায় কমপক্ষে একটি বাংলাদেশ হোটেল ও রেস্তোরা বিধিমালা ২০১৬ মোতাবেক কমপক্ষে বি শ্রেণির রেস্তোরা থাকতে হবে। ০৩। বি শ্রেণি রেস্তোরা/ক্যাফেটেরিয়া পরিচালনায় কমপক্ষে ০২ বছরের অভিজ্ঞতা থাকতে হবে। |
| ১০. EOI আবেদনের বিষয়বস্তু | 01. Covering letter as per format at Exhibit 1 of Annexure 1 02. Details of Applicant as per format at Exhibit 2 of Annexure 1 03. Details of Financial capability of the applicant as per format at Exhibit 3 of Annexure 1 04. Details of technical capability of the Applicant as per format at Exhibit 4 of Annexure 1 |
| ১১. EOI আহবানকারীর নাম, পদবী, ঠিকানা ও যোগাযোগের বিস্তারিত তথ্য। | মহাবাহাদ্রপুক(প্রশাসন),বাংলাদেশ শিপিং কর্পোরেশন, বিএসসি ভবন সেন্টগোলা, চট্টগ্রাম। ফোন নং: ০২৩৩৩৩২৪৮৩২ |
| ১২. কর্তৃপক্ষ কোনরূপ কারণ প্রদর্শন ব্যতিরেকে যে কোন বা সকল EOI গ্রহণ অথবা বাতিল করার ক্ষমতা সংরক্ষণ করে। EOI আহবানের তারিখ সরকার ঘোষিত কোন ছুটি থাকলে পরবর্তী কার্যক্রমে উন্মুক্ত করা হবে। | |
| <div>মহাবাহাদ্রপুক (প্রশাসন)</div> <div>বাংলাদেশ শিপিং কর্পোরেশন</div> <div>বিএসসি ভবন, সেন্টগোলা, চট্টগ্রাম।</div> <div>ফোন নং- ০২৩৩৩৩২৪৮৩২</div> | |
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