



PHOTO: AKLAKUR RAHMAN AKASH

Day-old chicks are being reared by a breeder. Rising costs of production and higher demand have led to a Tk 15-25 increase in the price of such day-old chicks over the past month.

# Demand for day-old chicks rises, leads to price hike of broilers

SUKANTA HALDER

The price of broiler chicken, one of the biggest sources of protein, has seen a sudden and sharp increase in the retail market due to higher demand for day-old chicks (DOCs).

The price of DOCs has increased from Tk 15 to Tk 25 per piece in the past month, according to poultry breeders and farmers.

It usually takes 32-35 days for DOCs to develop into broiler chickens and become suitable for sale in kitchen markets, they said.

The increased price of DOCs, along with seasonal demand trends, has left poultry farmers concerned about whether they can get a fair price from buyers.

Poultry farmers and traders informed that the price of a DOC in the market was around Tk 35 a month ago. It is now being sold at Tk 50 to Tk 60.

Mohammad Yasin, a retailer in Karwan Bazar, one of the biggest kitchen markets in Dhaka, said he sold broiler chicken at Tk 170 per kilogramme (kg) a week ago. Yesterday, he was selling it at Tk 190 per kg.

He said he had been getting less than 40 percent of the broiler chicken that he demanded for the past few days.

Akram Hossain, a farmer from the Kalma area in Savar, said the price of DOCs was Tk 36 about two weeks ago. It has now increased to Tk 53.

He said the cost of production increased, which led to prices at the retail level also increasing.

Due to increased demand, he bought DOCs at a higher price. Otherwise, he would not have bought DOCs at such a high price, he added.

Rubel Howlader, manager of a poultry farm in Charmonai union of Barishal sadar upazila, said the price of DOCs is Tk 53 to Tk 60 at present compared to Tk 34-35 a month ago.

He was selling broiler chicken for Tk 150 per kg last Saturday, but that has increased due to the higher price of DOCs.

Howlader said he was getting 30 percent less than his demand for DOCs.

Jahidur Rahman, a poultry farmer in Sylhet's Golapganj upazila, said: "I made a little profit of Tk 15,000 by rearing 1,200 chicks. But since the price of DOCs shot up, I wonder whether I should rear more chicks."

"It's happening because of the syndicate in the

increased. Due to this, a gap between supply and demand has been created.

Currently, more than 300 firms supply DOCs in the country. Of these, more than 100 are members of the Breeders Association.

The price of DOCs rises and falls seasonally, they added.

For example, during Eid-ul-Adha, the price remains lower. During the winter, when vegetables are in ample supply, demand for DOCs also falls. When different and more affordable varieties of fish are available in the market, demand for DOCs is also lower.

Since fish such as pangasius, tilapia and climbing fish (koi), also known as chipper fish, are now costlier than broiler chicken, many have shifted to the more affordable options.

Besides, Durga Puja is coming up, causing a rise in demand for broiler chicken.

A top official of a company involved in the supply of DOCs said on condition of anonymity that the price of DOCs was Tk 48-50 per piece yesterday, Tk 7-10 more than it was a week ago.

He claimed that costs of production had increased and if DOCs were not sold for Tk 45-50, producers would face losses.

Mahbubur Rahman, general secretary of the Breeders Association of Bangladesh, said the demand for DOCs had increased due to Durga Puja and different issues.

For the past two-and-a-half years, there has been no demand for DOCs for most of the time, he said.

"When doing business, there will be profit and loss. If a farmer does not make a profit, then he will not be able to survive in the business," he added.

An official of the Department of Livestock Services said they sat with the breeders last Monday to find out why the price of DOCs is increasing abnormally.

An estimate will be given on how much the price of the DOCs should be. If someone sells at a higher price, legal action will be taken, the official added.



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industry. Small farm owners like me are suffering. The government should take necessary action so that we can survive," he added.

## WHAT BREEDERS SAY

The Breeders Association of Bangladesh says the country currently needs about 1.5 million DOCs every week. Nowadays, demand for broiler chicken and DOCs has

## Embracing entrepreneurship and required personality traits

SALEKEEN IBRAHIM

Entrepreneurship is a general, blanket term related to starting a business. An entrepreneur is someone who has an idea and who works to create a product or service that people will buy.

An entrepreneur takes on most of the risk and initiative for the new business and is often seen as a visionary or innovator.

In our country, we see a lack of educational institutes that teach students about entrepreneurship. But for a fast-growing country like ours, we can't deny the importance of producing entrepreneurs.

Entrepreneurship is often cited as a major engine of economic growth and it can fuel economic growth under the right conditions and when people become entrepreneurs for the right reasons. It can be a magic bullet for growth for a country like Bangladesh looking to become a developed nation by 2041.

In order to become a successful entrepreneur, one should have some common personality traits. To start with, a clear vision is mandatory. We need to define our long-term goals and have a clear understanding of what we want to achieve as an entrepreneur. This will help us stay focused and motivated.

Entrepreneurs are typically compelled by a strong desire to achieve goals and make a significant impact in their arena. The hunger to become successful must be in the blood of the entrepreneur.

Successful entrepreneurs are determined and tenacious, willing to overcome obstacles and persevere through challenges. It is obvious for them to embrace challenges, be proactive and open to learning, and view failures as opportunities for growth.

Entrepreneurs are proactive in seeking out opportunities, identifying problems, and finding innovative solutions. A positive and resilient mindset is crucial in entrepreneurship. Entrepreneurs should be able to bounce back from failures, setbacks, and rejection, learning from them and adapting their strategies. They need to often think outside of the box, coming up with unique ideas and approaches to solve problems and differentiate themselves from their competitors.

Invest in gaining knowledge and skills relevant to the industry and business. Attend workshops and conferences, and read books and articles related to entrepreneurship. Networking with other entrepreneurs can also be a valuable source of learning. Entrepreneurs should be updated with the latest technological advancements and leverage themselves to that advantage. The use of technology to streamline processes, reach a wider audience, deliver products quickly, and stay ahead of the competition is very crucial.

Successful entrepreneurs are comfortable with taking calculated risks, understanding that failure is a part of the journey and can lead to valuable lessons and growth. They are flexible and adaptable as market conditions and customer needs can change rapidly. They need to be open to adjusting their strategies and pivoting when necessary.

Successful entrepreneurs possess strong leadership qualities, including the ability to inspire others, make tough decisions, and delegate tasks effectively. They are often passionate about their ventures which fuels their dedication and persistence even in the face of challenges.

An entrepreneur requires dedication and a strong work ethic. Developing discipline and prioritising tasks help them achieve goals. Entrepreneurs should surround themselves with like-minded people who can support and inspire them. Building relationships with mentors, advisers and other entrepreneurs who can provide guidance and advice is important.

Well, we can't confirm all these qualities built-in in one person but it is the mindset of an entrepreneur that is eventually the most important component. Although it is true that entrepreneurship is the hardest among all professions, developing the necessary qualities is needed to become a successful entrepreneur.

The author is a banker



## Dollar hits 10-month high

REUTERS, London/Singapore

The dollar rose to a new 10-month peak on Tuesday as US bond yields hit their highest level since October 2007, while the Japanese yen recovered from an early dip, with traders on alert for signs of government intervention.

Federal Reserve policymaker Neel Kashkari said on Monday that, given the strength of the US economy, interest rates should probably rise again and be held "higher for longer" until inflation falls back down to 2 percent.

His comments helped push up the yield on the 10-year US Treasury - the benchmark US yield that sets the tone for borrowing costs around the world - to 4.566 percent on Tuesday. Bond yields move inversely to prices.

Higher US yields boosted the allure of the greenback, pushing the dollar index to 106.2, the highest since late November 2022. The index, which tracks the currency against six major peers, was last up very slightly at 105.96.

The euro was last up 0.1 percent against the dollar at \$1.0596, having hit its lowest since March at \$1.057 earlier in the session.

"The dollar is just a steamroller, it's absolutely extraordinary," said Joe Tuckey, head of FX analysis at broker Argentex.

"It's just exceptionalism in the U.S., it's very hard to argue with. We're just seeing that consistently strong data there."

The brief rally in the dollar did further damage to the Japanese yen, which at one point fell past the 149 per dollar mark for the first time since October 2022, hitting 149.19.



An aerial view shows tugboats helping a crude oil tanker to berth at an oil terminal, off Waidiao Island in Zhoushan, Zhejiang province, China. Fears of an economic recession may again dominate the oil market's movement, said an analyst.

PHOTO: REUTERS/FILE

## Oil prices fall 1.24%

REUTERS, London

Oil prices fell on Tuesday as a stronger US dollar compounded concerns that demand for fuel will be held back by major central banks holding interest rates higher for longer.

Brent crude futures were down \$1.16, or 1.24 percent, at \$92.13 a barrel at 0844 GMT, while US West Texas Intermediate crude futures were trading \$1.13 lower, or 1.26 percent, at \$88.55.

"Fears of an economic recession may again dominate the oil market's movement due to surging US bond yields following the Fed's hawkish stance last week," said Tina Teng, a market analyst at CMC Markets in Auckland.

The world's top economic policymakers, the US Federal Reserve and the European Central Bank, have over recent days reiterated their commitment to fight inflation, signalling tight policy may persist longer than previously anticipated. Higher interest rates slow economic growth, which curbs oil demand.