Md Shahadat, a salt farmer in Uttarpara village under Cox's Bazar sadar upazila, is seen preparing his land a month early this season in a bid to secure higher profit from early harvests. Unrefined salt is currently selling for as much as Tk 700 per maund.

PHOTO: MOKAMMEL SHUVO

Salt farmers prepping early this year in hopes of higher profit

MOKAMMEL SHUVO, *Cox's Bazar*

Salt farmers in Chaufaldandi union under Cox's Bazar sadar upazila are preparing their fields early this year as they aim to secure higher profits before imports potentially dampen the market.

"The price of salt is very profitable for now and so, I will try to harvest early," said Md Shahadat, a salt farmer in Uttarpara village of Chaufaldandi union.

Farmers in Cox's Bazar are currently selling unrefined salt for up to Tk 700 per maund (37 kilogrammes) but the price will fall drastically when the typical cultivating period starts next month.

With this in mind, Shahadat has been working hard under the scorching sun even though the risk of rain in days ahead threatens to delay cultivation by as much as 15 days.

"As my land is high and leaves no option for aquaculture, I cannot afford to keep myself idle. So, I am preparing my field for salt cultivation," he said.

Shahadat added that is it difficult to maintain his family expenses amid the rising price of daily essentials and so, some early income this season could help ease the burden.

Asked for his thoughts on how allowing imports of salt could impact his income, Shahadat said it would immediately decrease the price of the key cooking ingredient.

"And if the price is reduced, then we will only get enough money for our labour alone," he added.

Likewise, a number of other salt farmers in the village said they would incur huge losses if the government allows traders to import salt.

Nurul Amin, a local salt farmer, said landowners have doubled their leasing prices to Tk 1,000 per decimal after seeing that salt farming has turned profitable.

As such, farmers will have to spend more than Tk 90,000, including the cost of labour and other inputs, to cultivate salt on 40 decimals of land throughout the six-month dry season beginning in November.

A number of salt farmers in the village said they would incur huge losses if the government allows traders to import salt

Farmers usually get up to 300 maunds of salt from 40 decimals of land each season and so, they have to incur losses if the price is below Tk 350 per maund.

Last season, farmers sold their salt for Tk 400 to Tk 450 per maund during the main cultivating period.

"But once the government allows imports, the price of salt will fall below Tk 350 per maund," he added.

Other local farmers, such as Selim Ullah and Md Monirul, said they are always deprived of fair prices as even in absence of imports, middlemen make sure to undercut the cost.

For example, they take as much as 65 kilogrammes of salt and count it as one maund, they said.

Manjur Alam, extension officer of the Cox's Bazar Salt Industries Development Office of the Bangladesh Small and Cottage Industries Corporation, said the government's move to import 1 lakh tonnes of salt will not harm the local price.

"This is because the amount to be imported can only cater to demand for 15 days," he added.

Last year, salt production in Cox's Bazar and Banshkhali upazila of Chattogram stood at 22.33 lakh tonnes against demand of 23.85 lakh tonnes.

"Most of the salt produced in Bangladesh is cultivated in those two regions," Alam said.

GPH Ispat installs solar panels on factory premises

STAFF CORRESPONDENT, *Ctg*

GPH Ispat has installed solar power systems on its factory premises and rooftops to ensure a greener factory, fulfil its commitment of playing a role in meeting global climate targets and build a sustainable future.

GPH Ispat Ltd and Eco Ceramics, a concern of GPH group, have commissioned 3.9 megawatt-peak (MWp) and 2.14 MWp rooftop solar photovoltaic (PV) systems on October 20 from its rerolling mills in Chattogram and Eco Bricks factory in Munshiganj respectively.

The installed rooftop solar PV systems will generate 132.8 million units of electricity in its project life of 20 years and will reduce the carbon footprint of GPH group by reducing 89,000 tonnes of carbon dioxide from the national grid, GPH said in a statement.

The solar power systems were installed with soft loan support from Idcol (Infrastructure Development Company Ltd).

GPH Executive Director (Finance and Business Development) Kamrul Islam, Chief Operating Officer T Mohan Babu, and GPH Renewable Energy Limited's Project Director Mosiur Rahman, among others, were present at the installation ceremony.

German solar industry looks to rise again

AFP, *Bitterfeld-Wolfen, Germany*

A decade after a wave of bankruptcies all but wiped out the German solar industry, the sector is looking to reestablish itself in the face of stiff competition from abroad.

Overproduction in China and massive government subsidy programmes in the United States mark the struggle to stay profitable for a business that used to boom in Germany.

In Bitterfeld-Wolfen, a solar cell plant opened in 2021 by the Swiss group Meyer Burger on the site of defunct German producer Q-Cells is a sign of a possible renaissance.

"We managed to recruit a number of former employees in the sector, and we are benefitting from their know-how," the director of the Meyer Burger factory, Jochen Fritsche, told AFP.

At the plant in the eastern German city, a million of the blue cells roll off the line each day, ready to be assembled into the modules that make up solar panels.

Production at the factory is largely automated, with just some 50 employees overseeing the non-stop manufacturing process via computer screens.

First, the silicon wafers that form the basis of the cells are dipped in a chemical solution. Then they are given a reflective grey coating, dried and cut in two.

The outcome of this high-precision industrial process -- the details of which are closely guarded by Meyer Burger -- is a cell which is said to yield 20 percent more energy than the competition.

Aameir Alihussain, managing director of BSRM Group, Naser Ezaz Bijoy, chief executive officer of Standard Chartered Bangladesh, Alamgir Morshed, executive director of Infrastructure Development Company Ltd, Ichiguchi Tomohide, chief representative of JICA Bangladesh office, and Sohail RK Hussain, managing director of Meghna Bank, sign a loan deal for around Tk 1,900 crore in Dhaka recently to establish BSRM's second re-rolling plant at the BSRM Industrial Estate in Mirsarai, Chattogram.

PHOTO: BSRM GROUP

BSRM takes Tk 1,900cr

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people involved in the process.

The steel maker signed the loan agreement with financiers, namely with JICA and others, on October 4 and held a ceremony on October 17 to mark the signing.

Alihussain said this is the first private sector financing by JICA in Bangladesh.

"We are proud of this. They have believed in us and in the future of our country," he added.

In a press statement posted on its website, JICA said this loan will support the construction of a new, environmentally friendly steel plant by BSRM.

"The loan will promote environmental friendliness and reduce greenhouse gas emissions in the steel industry in Bangladesh through the introduction of solar power generation facilities, air pollutant management systems, and water treatment and reuse plants as ancillary facilities," it added.

JICA said in recent years, Bangladesh has been developing large-scale infrastructure such as metros, airports, and harbours with the help of Japan's official development assistance and other funding sources.

In addition, the construction of housing, commercial facilities, and hotels has become more active as average incomes have risen in the commercial sector, it added.

Steel products like rebar are essential materials for the construction of such infrastructure and going forward, the demand for steel in Bangladesh is expected to grow at an annual rate of 15-20 percent, JICA said.

Standard Chartered Bank is working as the sole mandated lead arranger, structuring and coordinating bank for US dollar syndicated loan and agent.

And Meghna Bank Limited and NRB Commercial Bank Limited provided guarantees against the finance from Idcol.

Tapan Sengupta, deputy managing director of BSRM, said the second re-rolling plant is expected to start commissioning from the March-April period next year.

MTB working

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In Bangladesh, the NPL is not a new phenomenon. But it increased significantly in the last 13 to 14 years.

Once the NPL was prevalent in the state-run banks. Now, it is rising in the private banks as well.

"The reason is the absence of punitive measures," said Rahman.

Good governance is rare in many banks. Not everyone is following due diligence. Some are even crossing their limits in banking activities. Accountability is lacking."

"So, there is indiscipline in the banking sector and loans are being diverted to unintended areas. The number of willful defaulters is rising."

Although rules are there, the legal capacity to deal with a huge number of financial cases in the country is limited.

"In this situation, political will is vital to reduce NPLs," he said.

Speaking about higher inflation, the MTB chief said the government could allow a much higher interest rate to ease price pressures.

"The central bank has allowed a higher interest rate recently. If we delay in making decisions, the pain will be deeper."

Already, the liquidity has dried up in the market and some banks are struggling to keep adequate cash reserve ratio (CRR) and statutory liquidity ratio (SLR).

Rahman, who has won the Asian Banker Leadership Achievement Award, suggested banks invest in a very prudent way and keep enough liquidity at hand.

The government has reduced import costs through some restrictive measures to narrow the current account deficit.

But Rahman said: "This is not a sustainable way. You can't reduce imports continuously in an economy that relies heavily on the external market for growth."

The noted banker called for targeting attracting remittance through official channels to give a boost to the external balance as the hundi has risen significantly.

Spinners left in the lurch

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Two months ago, the BTMA formed a separate monitoring cell to get a real picture on suspended PIs.

Besides, yarn stockpiling is again taking place at the mills as many garment makers are not collecting their orders despite previously having agreed upon a PI.

The trend started from July this year, when work orders from abroad were showing an upward trend as inflationary pressure was easing in the western world along with the rebound of their economies.

And as the work orders were coming in aplenty, yarn prices shot up in local markets.

At the time, the widely consumed 30 count yarn was booked between \$3.60 and \$3.65 per kilogramme (kg) in domestic markets.

But the upward trend in work orders did not last long after that and the prices of both cotton and yarn started falling worldwide, for which local garment markers did not show interest in honouring their PIs.

Moreover, the garment makers found they could buy yarn from other countries, especially India, at lower prices and this encouraged them to cancel their PIs with local suppliers, Ahmed added.

Razeeb Haider, managing director of Outpace Spinning Mills, said the inflow of work orders jumped in June-July but recently started declining as some were not officially confirmed by the global buyers.

"This can happen in trade as the PIs have a validity period of 10 to 15 days," he said, adding that at least half of the commitment was met by buyers in some cases.

Take for example that a garment maker committed to procuring 20 tonnes of yarn from local spinners but ultimately sourced 10 tonnes as their buyer reduced the work order.

Likewise, the same could occur if the garment maker chooses to procure the yarn from India instead.

Yarn prices have increased in local markets as the prices of gas and power nearly doubled in February.

Currently, the widely consumed 30 count yarn is being sold between \$3.20 per kg and \$3.30 per kg in local markets, garment exporters said.

Md Shahidullah Azim, vice-president of the Bangladesh Garment Manufacturers and Exporters Association, echoed the same.

He pointed out that the price gap between Bangladeshi yarn and Indian yarn varies between 50 cents to just \$1 per kg. As a result of the meagre difference, many garment makers choose to buy Indian yarn.

"But we expect the inflow of work orders will start increasing from December as the global economy is gradually heading towards stability," he added.

Similarly, Md Fazlul Hoque, vice-president of the BTMA, said the reduced inflow of work orders has seriously affected yarn sales in local markets.

Dhaka-Kolkata cruise

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traverse river and coastal routes to reach Howrah. The vessel will stay there for three days allowing tourists to go sightseeing in Kolkata, he said.

Khan said the cruise ship would also anchor at different spots, allowing travellers to explore diverse landscapes, villages and rural lifestyles, historical and archaeological sites, and ancient mosques and temples.

The tourists can also experience cultures and cuisines of both countries, he said.

Rivers have an immense cultural and historical significance for both countries, for which this cruise will be an enriching experience, believes Khan.

If this trip can be run successfully, the cruise will be regularly operated, he said.

The BIWTA chairman told The Daily Star that an inter-ministerial meeting was held at the shipping ministry on September 13, chaired by Shipping Secretary Mostafa Kamal, to launch the Dhaka-Kolkata tourist ship.

"We received the meeting minutes where positive comments have come to us and on the basis of the decision, we are cooperating with them to resume the river cruise," he noted.

He also said the shipping ministry has given the green signal to operate the cruise.

However, Mostafa said the operators would have to follow some procedures, including those involving visas, the Ministry of Foreign Affairs and permissions from India.