

Farmer Akbar Ali harvests radish greens on his farmland in Fulgach village of Lalmonirhat Sadar upazila on 11 November 2026. A bumper harvest this season has led to an oversupply of vegetables, pushing down prices and leaving many growers struggling to recover their production costs. PHOTO: S DILIP ROY

Farmers pay the price as good weather brings more vegetables

Oversupply has dragged down prices while diesel and fertiliser costs rose

SUKANTA HALDER *and* **S DILIP ROY**

Twenty days ago, Matiar Rahman of Mithapukur, Rangpur, sold eggplants at Tk 30–Tk 35 a kilogramme (kg). Earlier this week, he got just Tk 4-Tk 5, below his production cost of around Tk 7 a kg.

"The harvest has been good. But prices have collapsed. I'm not sure how I will recover my investment and repay the money I borrowed," the 65-year-old farmer told The Daily Star on Sunday.

Matiar made a profit of Tk 1.25 lakh last year by cultivating early-season eggplants on three bighas. Expecting a similar return, he invested borrowed money this season, spending Tk 1.8 lakh, up from Tk 1.52 lakh last year, as fertiliser and irrigation fuel became more expensive.

But favourable weather has boosted yields across the region, flooding markets with vegetables and driving prices down. "I may incur a loss of Tk 40,000–Tk 45,000," he fears.

Farmers in Lalmonirhat, Kurigram, Panchagarh and Pabna reported similar losses, with prices falling below production costs after initially strong returns.

EL NIÑO: FAVOURABLE WEATHER, HIGHER YIELDS

Department of Agricultural Extension (DAE) officials told The Daily Star that good weather, particularly lower rainfall, had boosted yields and contributed to the price slump.

Bangladesh Meteorological Department data show rainfall in September and October this year was about 17 percent and 68 percent below normal, respectively. Last year, September rainfall was 21 percent below normal, while October received 36 percent more rain than usual.

In Rangpur, October rainfall fell to 27 millimetres from 109 millimetres a year earlier, while September rainfall declined to 206 millimetres from 267 millimetres, said AKM Kamrul Hasan, in-charge of the Rangpur Meteorological Office.

Combined with high temperatures, the dry spell let crops grow without excessive rain damage, DAE officials said.

Md Obaidur Rahman Mondol, director of the DAE's field service wing, said, "The same area of farmland produced a much larger quantity of vegetables than usual. Supply exceeded demand, which lowered prices and reduced returns."

Abu Bakar Saiful Islam, additional director of the DAE in Rangpur, said, "Farmers who began harvesting about a month earlier secured better prices."

Obaidur said the DAE had information that rainfall would be lower globally because of the El Niño phenomenon.

The US National Oceanic and Atmospheric Administration has had an El Niño advisory in place since June, with its Climate Prediction Center expecting a strong to very strong event to last into early 2027.



The DAE tried to communicate the forecast through its field officials, but farmers found it difficult to rely on a single forecast amid recurring weather risks, Obaidur said.

HIGHER FUEL AND FERTILISER COSTS

While higher yields have depressed prices, rising input costs have further squeezed farmers.

DAE officials and farmers said fertiliser, pesticides and diesel had become more expensive, alongside labour costs.

Diesel now costs Tk 135 a litre, against Tk 100 in February, following a September 21 price hike that the government attributed to higher import costs since the war on Iran began.

Agriculture accounts for about 15 percent of diesel consumption, mainly for irrigation, according to Bangladesh Petroleum Corporation data cited in an earlier report.

Farmers in several districts have also alleged that authorised fertiliser dealers rationed supplies, forcing them to buy from the open market, The Daily Star reported in September.

The Daily Star's interviews with farmers and dealers across at least eight districts found that despite ample stock, the official distribution system failed to reach farmers. The disconnect triggered protests in the north, with farmers blocking roads and even breaking into a dealer's warehouse.

One Kurigram farmer said he paid Tk 500-Tk 700 more per sack than the official rate. Bangladesh imports most of its fertiliser, leaving the market exposed to overseas supply disruptions.

Officials, however, have blamed panic buying and excessive use, while dealers say demand exceeds allocations.

Rangpur DAE's Saiful estimates that cultivation costs for four early-season vegetables have risen by around 15-25 percent.

He said cauliflower production costs increased from Tk 48,000-Tk 50,000 per bigha last year to Tk 55,000-Tk 60,000 this year. Similarly, radish costs rose by Tk 5,000-Tk 8,000, eggplant by Tk 6,000-Tk 7,000, and bottle gourd by Tk 5,000-Tk 6,000.

Bangladesh Bank data show smaller increases in national per-acre estimates. Cauliflower production costs rose from Tk 49,199 in 2025-26 to Tk 49,489 in 2026-27, while bean production costs increased from Tk 61,985 to Tk 62,985.

The DAE says vegetables covered 641,000 hectares in 2025-26, when the country produced 1.45 crore tonnes. Cultivation has covered 244,000 hectares so far in 2026-27, with the season still under way.

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Making operators great again

MAHTAB UDDIN AHMED

In the recent US midterm elections, a lobby called AIPAC and its affiliates spent over $80 million so that lawmakers would love another country a little more loudly than their own voters. Critics asked whether the slogan was "Make America Great Again" or "Make Israel Great Again". The voters settled the confusion. Nearly two-thirds of that money went into races its favourites lost.

Back home, watching our regulators, policymakers and politicians handle telecom for years, I often wonder for whom they took their oath. The public pays for their bread and butter, yet their tears are reserved for three mobile operators. The day labourer who recharges Tk 20 has no association and no press conference in five-star hotels. Operators have real concerns about investment and network quality. Yet recent EBITDA margins were about 60 percent at Grameenphone, 51 percent at Robi and 44 percent at Banglalink. EBITDA is not net profit, but this is not an industry on the edge of survival.

Consider the generosity. The interim government cut the base price of the scarcest and most valuable 700 MHz band by 10 percent and trimmed the minimum turnover tax on operators. Rightly so, I thought. Yet our country still ranks 91st among 103 nations in mobile internet speed. And the user? He still pays 39 percent in VAT, supplementary duty and surcharge, against 18 percent in India. Roughly Tk 28 of every Tk 100 recharge disappears before he can say hello.

Now comes spectrum renewal. Revenue collection is more than Tk 50,000 crore short in four months, so naturally everyone is busy making spectrum cheaper. The latest proposal offers 20 years for about Tk 21,250 crore, at rates 10 to 30 percent below existing prices.



Spectrum relief must benefit consumers through lower taxes, better coverage, faster internet and cheaper calls, rather than simply boosting operators' profits

And is our spectrum really so expensive? Our 700 MHz price is Tk 237 crore per MHz. Scaled up tenfold for a market the size of India, it is about Tk 2,370 crore. India sold the same band at Rs 3,927 crore per MHz, roughly Tk 5,100 crore. Yet it is our operators who need the sympathy. I only wish someone would cry a little for the user. Since 2018, no operator may charge less than 45 paisa a minute for a call. A confession: that floor was negotiated as part of the 4G deal, and I was at the table. Yet the floor still moves thousands of crore each year from users to operators, mostly from poor people with button phones. Hardly any country still keeps a voice floor, and in developed markets voice comes almost free with data. Why must we be different?

The operators did ask the government to scrap the supplementary duty on users. The government listened carefully and gave the relief to the operators. There is nothing wrong with passing benefits to the operators. But the larger share must flow to the people who make the calls and buy the data. Tie every taka of spectrum relief to published commitments on coverage, speed and price. Bring down the 39 percent. And remove the floor with a stroke of the pen.

Is there an AIPAC of our own working in the shadows? I doubt it. Ours works in broad daylight, on letterhead, with excellent tea. I should know; I once ran one of these operators and presided over their association. Advocacy is their job and they do it well. Listening to the user is the job of regulators and lawmakers. Nearly 19 crore mobile subscribers may one day ask whom their guardians work for, provided the call does not drop.

The writer is managing director of BuildCon Consultancies Ltd and BuildNation Ltd

Dollar rises to 19-month high

REUTERS

The dollar rallied to a 19-month high against its major peers on Thursday as traders bet on further Federal Reserve rate hikes, while the yen wobbled after comments from a dovish central banker and Japan's top currency diplomat warning of volatility.

Traders ramped up bets on further Fed tightening after stronger-than-expected October inflation data and a series of hawkish remarks from US central bank officials, who expressed concern over stubborn inflation and left open the possibility of a 50-basis-point increase.

Some brokerages, including Goldman Sachs, now expect another hike early next year, in addition to one in December. The dollar index , which measures the greenback against a basket of currencies, rose 0.11 percent to 102.98, the highest since April 2025.

The euro was down 0.08 percent against the US dollar at $1.108, the lowest since May last year, while the sterling weakened 0.16 percent to $1.3259.

New York Fed President John Williams is due to appear on a panel late Thursday that will be closely watched given his pre-October FOMC meeting views the Fed had time on rate hikes, said Gavin Friend, senior markets strategist at National Australia Bank, in a note.

NEWS IN BRIEF

Ananta Jalil, wife get legal notice from MTB

The bank gives AB Apparels 30 days to repay over Tk 92cr

STAR BUSINESS REPORT

Mutual Trust Bank (MTB) has served a legal notice on MA Jalil Ananta, chairman of AB Apparels Ltd, and his wife, Khadija Parveen, the company's managing director.

The notice was served after a cheque for Tk 92.29 crore, issued as partial repayment of a rescheduled loan, was dishonoured for insufficient funds.

MA Jalil Ananta, popularly known as Ananta Jalil, is a Dhallywood film actor.

The MTB notice, published in a newspaper on November 5, was issued by the bank's Panthapath branch through its panel lawyer, Md Zahidul Islam Bachchu.

According to the notice, the private bank rescheduled the company's Tk 267 crore in term loans, which are repaid over a fixed period, on August 28, 2024.

The borrowers later breached the rescheduling conditions, it said. The notice says Ananta signed a cheque dated October 18, 2026, for Tk 92.29 crore as partial repayment. The bank deposited the cheque on November 2 through its Bogura branch into the company's account, but it was dishonoured due to insufficient funds.

The Bogura branch issued a cheque return memo (a document recording why a cheque was not paid) on the same day, the notice added.

The bank has asked them to pay the full amount within 30 days of receiving the notice. Otherwise, the bank will file a case in court and may pursue other legal remedies, with the borrowers bearing the costs.

The notice also alleges that the company's chairman and managing director repeatedly promised, by phone and in person, to repay the overdue amount.

A senior bank official confirmed the matter to The Daily Star, which has also obtained a copy of the notice.

Ananta's mobile phone was switched off when this correspondent tried to reach him for comment.

Apex Footwear profit doubles in Jul-Sept

STAR BUSINESS REPORT

Apex Footwear Limited's profit more than doubled in the July-September quarter of 2026 on the back of stronger sales.

The company's profit rose 105 percent year-on-year to Tk 5.13 crore in the first quarter, according to a price-sensitive disclosure.

Its revenue rose around 14 percent from a year earlier to Tk 551 crore in the period.

The shoemaker's earnings per share (EPS) rose to Tk 2.61 in July-September, from Tk 1.27 in the same period of 2025.

In a disclosure on the Dhaka Stock Exchange website yesterday, the company said the rise in EPS was due to higher net sales revenue and profit after tax.

Net operating cash flow per share (NOCFPS), which measures the cash generated from core business operations for each share, rose to Tk 62.35 in the quarter from Tk 58.06 in the same period of the previous year.

The company said the rise was because cash generated from sales grew faster than payments for business operations and tax.

Shares of the company increased 3.80 percent to Tk 166.7 to end the day's trading on the DSE.

As of October 31, 2026, the company's shareholding pattern showed sponsors and directors holding 30.07 percent, with public investors and institutions holding the remaining shares, according to DSE data.

Walton's profit rises 2% in Jul-Sept

STAR BUSINESS REPORT

Walton Hi-Tech Industries PLC reported a marginal increase in profit in the July-September quarter of 2026 as operating expenses rose sharply, outpacing revenue growth.

The electronics major's net revenue increased 16 percent year on year to Tk 1,679 crore in the July-September quarter of this financial year.

However, total operating expenses, including administrative and selling and distribution costs, surged about 35 percent to Tk 279 crore during the period compared with the same quarter a year earlier.

The company also said payments to suppliers and other operating outflows increased substantially, weighing on profitability.

Walton's profit rose around 2 percent year on year to Tk 225 crore in the quarter, according to its financial statements.

Earnings per share (EPS), which measures the profit earned for each share, increased to Tk 6.74 in the first quarter from Tk 6.63 in the same period a year earlier.

However, the company's operating cash flow weakened.

Net operating cash flow per share (NOCFPS), which measures the cash generated from core business operations for each share, fell to Tk 3.53 in July-September from Tk 13.45 in the same period last year.

Walton shares rose 0.58 percent to Tk 330.30 at Thursday's close on the Dhaka Stock Exchange (DSE).

The company's shareholding pattern as of October 31, 2026, showed that sponsors and directors held 71.09 percent, while public investors, institutions and foreign investors held the remaining shares, according to DSE data.

Tech giant Foxconn beats profit forecasts

AFP, *Taipei*

Taiwanese tech giant Foxconn on Thursday reported a record net profit for the third quarter, as the global buildout of data centres fuels demand for the AI servers needed to operate them.

The world's largest electronics contract manufacturer has gone beyond making low-margin iPhones to producing AI servers for US tech titan Nvidia, as well as electric vehicles and robots.

Its shares and those of other tech firms plunged last week on concerns that the Democrats' sweep of Congress in the US midterms would allow them to ramp up AI regulation and slow the data centre expansion.

Foxconn partner Nvidia has also weighed on sentiment, with US media reporting the company's board is preparing to oust CEO Jensen Huang after revelations of his extramarital affairs, including with an alleged Chinese spy.

Foxconn said net profit for July-September hit NT$77.5 billion (US$2.4 billion), up 34 percent on-year. The result beat estimates of NT$70.3 billion in a Bloomberg survey of analysts.

Revenue for the three months was up 39 percent at NT$7.7 trillion.