

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES				
DGEN	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY	
▲ 1.02%	▲ 0.92%	\$1,596.40 (per ounce)	\$92.19 (per barrel)	▲ 0.19%	▲ 0.26%	▲ 0.40%	▲ 0.16%	BUY TK	81.25	102.46	127.01	1.01
5022.95	9,495.35			16,183.26	8,633.89	2,790.60	2,348.30	SELL TK	82.25	106.45	131.07	1.08

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star BUSINESS

DHAKA TUESDAY MAY 22, 2012, e-mail: business@thedailystar.net

ADP spending hits 3-year low

REJAUL KARIM BYRON

The government took up a bigger annual development programme (ADP) in the current fiscal year as always, but could implement only 55 percent of the revised ADP in the first 10 months, the lowest in three years.

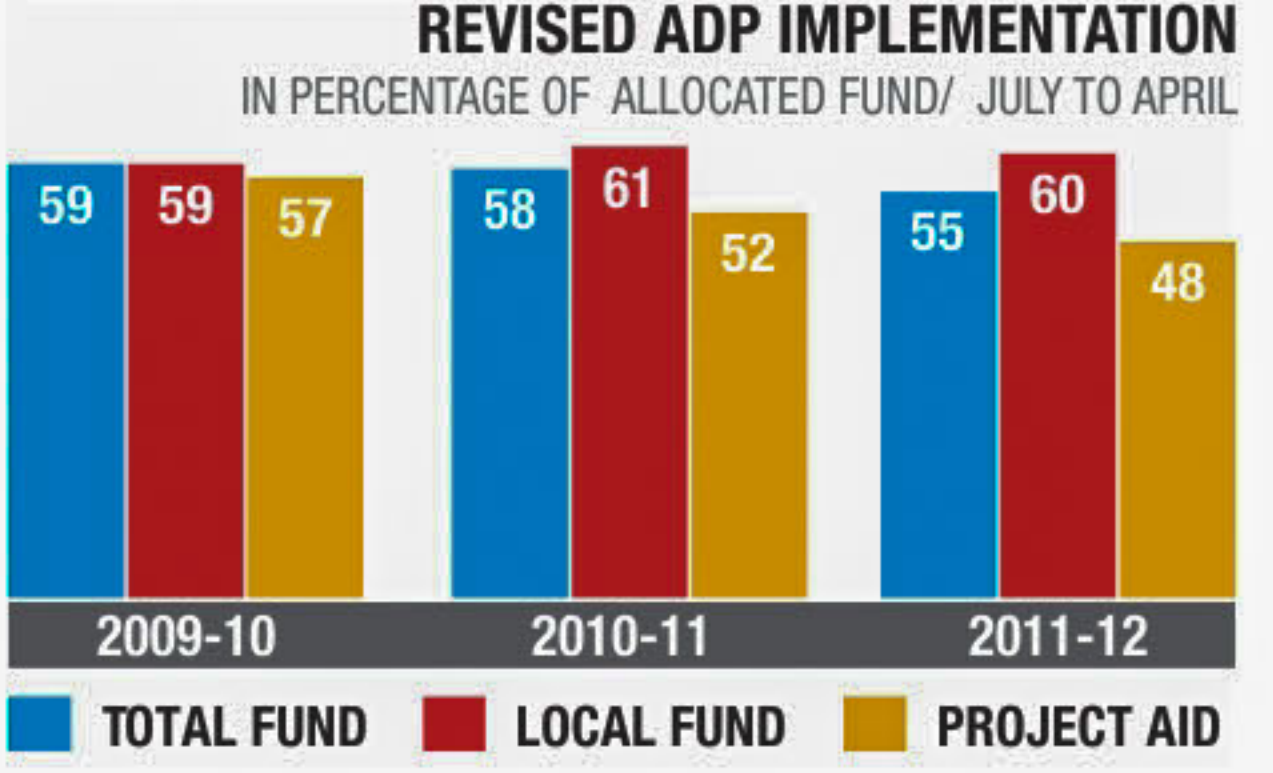
The government's failure to spend much on the Padma bridge project, a slow pace in using foreign aid and inefficiency in project implementation have caused the downside, government officials said.

In July-April of the current fiscal year, various ministries and divisions spent Tk 22,710 crore out of the total revised outlay of Tk 41,000 crore.

The size of the original ADP was Tk 46,000 crore this year.

The ADP implementation rate was 58 percent and 59 percent of the revised allocation in the same period of fiscal 2010-11 and 2009-10 respectively.

The government will have to spend Tk 18,290



crore in the rest two months of the current fiscal year to use up the amount of the revised ADP.

At the beginning of every fiscal year, the rate of spending remains low and begins to climb up in a hurry at the end, which economists say causes wastage and increases irregularities.

But the practice has been rampant over the years.

However, a planning ministry official said the ministries, while formulating the ADP, pile up pressure on the government to increase allocation for them but finally fail to spend the money.

Even after downsizing this year's ADP by Tk 5,000

crore, the Tk 41,000 crore will not be used up fully, the official said.

At best Tk 36,000 crore may be spent this time, he added.

On an average Tk 8,000 crore may be spent a month in the remaining months of the year, whereas the average spending was around Tk 2,000 crore a month in the previous 10 months, the official said.

Another official of the same ministry said, though the ministries could not spend their allocated money, they have already made demands for increasing allocation for them in the next fiscal year.

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Govt to fund training for garment workers

REFAYET ULLAH MIRDHA

The commerce ministry plans to start training for fresh garment workers to build them into a skilled workforce and to counsel them on working environment in factories.

The ministry will train 1,440 workers, mainly from the entry level once a year, a senior official of the ministry said yesterday.

Currently, the garment sector, the main foreign currency earner, runs 25 percent short of skilled workers, which sets back productivity.

At present, four million workers are employed in the sector that needs one million more for the smooth running of the current production cycle.

"We will also try to manage a job at any factory for a trained worker as demand for such workers is high at this moment," said Monoj Kumar Roy, an additional secretary of the commerce ministry.

The ministry sits in a meeting with other stakeholders today to discuss the details of the training programme, he said.

Bangladesh Garment Manufacturers and Exporters Association, Bangladesh Knitwear Manufacturers and Exporters Association, Textile Directorate, Handloom Board, Bangladesh Export Processing Zone Authority and Bureau of Manpower, Employment and Training will train the workers.

The commerce ministry will finance the programme from its Tk 20 crore fund which was given to the ministry in fiscal 2007-08 by the finance ministry. The expenditure of the programme will be borne from the interest earnings and profit of the fund.

Trainers will focus on workers' technical know-how, skills, factory environment, workers' attitude and behaviour and security and cleanliness.

The training will also focus on operation of sweater machines, woven machines, knitting machines and quality control.

Electronics importers face uneven competition They ask the govt to reduce duty

STAR BUSINESS REPORT

Electronics goods and motorcycle importers yesterday urged the government to reduce duty on imports as they are paying what they said illogical duties, losing competitive edge to the local manufacturers.

"We are in an uneven playing field due to the higher duty gaps between the local manufacturers and the importers, said Matiur Rahman, president of Bangladesh Motorcycle Manufacturers and Assemblers Association (BMMAA), a platform of bike importers.

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Banglalink signs system upgrade deal with Ericsson

STAR BUSINESS DESK

Banglalink signed a five-year deal with Ericsson to upgrade its charging system, including intelligent network expansion, consulting and systems integration services.

The upgraded charging system will enable Banglalink to offer subscribers new and innovative value-added services, Ericsson said in a statement yesterday.

It said more than 90 percent of Bangladesh's mobile subscribers belong to the prepaid segment.

The upgrade will also make it easier for Banglalink to adopt a convergent prepaid and postpaid billing system.

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HSBC Export Excellence Awards

HSBC Export Excellence Awards 2011

- Exporter of the year RMG and Textiles (Group A)
- Exporter of the year RMG and Textiles (Group B)
- Exporter of the year EPZ Enterprises
- Exporter of the year Traditional and Emerging
- Exporter of the year SMEs

HSBC Export Excellence Awards 2010

- Exporter of the year RMG and Textiles (Group A) **Square Textiles Ltd.**
- Exporter of the year RMG and Textiles (Group B) **Interfab Shirt Manufacturing Ltd.**
- Exporter of the year EPZ Enterprises **Pacific Jeans Limited**
- Exporter of the year Traditional and Emerging **Apex Adelchi Footwear Ltd.**
- Exporter of the year SMEs **GraphicPeople Limited**

HSBC Export Excellence Awards 2009

- Exporter of the year RMG and Textiles (Group A) **DBL Group**
- Exporter of the year RMG and Textiles (Group B) **Interfab Shirt Manufacturing Ltd.**
- Exporter of the year EPZ Enterprises **Youngone**
- Exporter of the year Traditional and Emerging **Nasir Group**
- Exporter of the year SMEs **Creation (Pvt) Ltd.**

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