

# Star BUSINESS

**সমৃদ্ধির (খোপান) দ্বিগুণ আয়ের শ্রেষ্ঠ উপায়**

মুদারাবা দ্বিগুণ বৃদ্ধি ডিপোজিট স্কিম

সর্বাধুনিক প্রযুক্তি ও সমৃদ্ধ ব্যাংকিং সেবায় আমানত দ্বিগুণ করুন স্বল্পসময়ে

ইসলামী শরী'আহ মুদারাবা নীতির ভিত্তিতে পরিচালিত

বে কোন প্রয়োজনে ০৯৬১ ২০০১১২২



DHAKA SUNDAY MARCH 29, 2015, e-mail:business@thedailystar.net

## Budget to be cut after slow expenditure

**REJAUL KARIM BYRON**

The government is likely to slash the budget for the fiscal year in light of the slow spending in the first six months.

Between July and December last year, Tk 76,798 crore was exhausted from the Tk 250,506 crore-budget for fiscal 2014-15.

The six-month spending sum is also a 0.1 percent year-on-year decline. At this point in fiscal 2013-14, total expenditure had soared 20.3 percent year-on-year.

The reason for the decline, a finance ministry official says, is a drop in subsidy outlay owing to the slump in petroleum prices in the global market.

In the budget, Tk 26,053 crore was set aside for subsidies, but in the first six months only Tk 4,403 crore was spent.

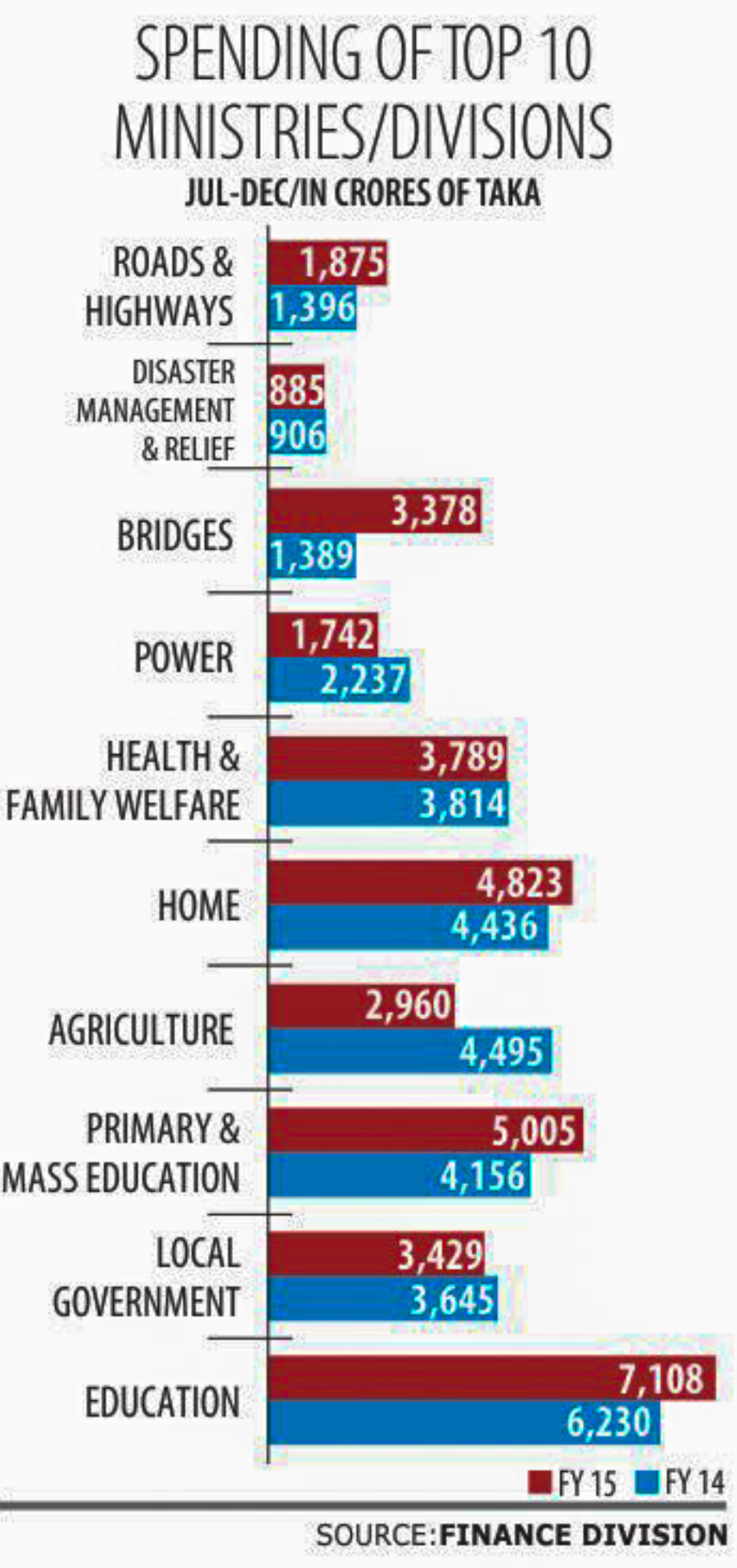
The official said much of the Tk 9,400 crore allocation for fuel and power subsidies is likely to remain unspent this time.

In keeping with the downward trend, non-development expenditure too dropped in the first six months, by 2.6 percent year-on-year to Tk 59,789 crore.

In the same period last fiscal year, it increased 20.2 percent year-on-year to Tk 61,387 crore.

However, development expenditure rose 10 percent year-on-year in the July-December period to Tk 17,009 crore.

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## BB's new effort to help women entrepreneurs

**STAR BUSINESS REPORT**

Each branch of commercial banks and non-bank financial institutions will have to lend a minimum of Tk 50,000 to at least one woman entrepreneur every year, under the central bank's initiative to expand financial inclusion.

"We will be able to create nearly 10,000 women entrepreneurs every year if the initiative continues," Bangladesh Bank Governor Atiur Rahman said while announcing the scheme yesterday.

A total of 9,228 branches of all banks and NBFIs across the country will fall under the scheme.

The governor also asked the banks and NBFIs to accelerate implementation of current financial inclusion programmes, particularly those that target women, and help small enterprises grow into medium ones.

The BB had previously created separate units managed by women officials for women entrepreneurship development, and also directed all the banks and NBFIs to have similar units, Rahman said at a discussion with bankers and women entrepreneurs in Cox's Bazar.

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## FAO predicts higher rice, wheat output

**SOHEL PARVEZ**

Bangladesh is likely to bag higher boro and wheat crops in 2015 than last year, thanks to increased plantation and higher yields, the Food and Agriculture Organisation said on Friday.

"Adequate water supplies, coupled with overall good input availability including fertiliser, seed as well as power and diesel for irrigation, benefited planting operations and crop development," FAO said in its country report on Bangladesh, referring to boro.

Boro, which is still standing in the fields, is the country's biggest rice crop and accounts for 55 percent of annual rice output. Farmers will start harvesting the crop after the second week of April and complete harvesting by May.

FAO, citing official estimates, said the crop has been planted on 48.3 lakh hectares. The acreage of the current season is above last year's 47.9 lakh hectares, according to Bangladesh

Bureau of Statistics.

Considering the small increase in planted areas and assuming slightly higher yields, this season's rice production will be slightly above last year's record boro rice output, the UN agency said.

Farmers harvested 1.9 crore tonnes of boro in 2014, up 1.22 percent from the previous year, according to BBS.

However, FAO said disruptions to the supply of fertilisers and fuel in the northern areas, including Rangpur, due to the ongoing civil protests, may result in crop losses.

The boro output will be good if there is no natural calamity in the run-up to harvesting, said AZM Momtazul Karim, director general of Department of Agricultural Extension.

"Rainfall has facilitated crop development. There was also no shortage of fertiliser and diesel," he said.

Referring to wheat, FAO forecasts that the output will be higher, up to 14.5 lakh tonnes, during this season.

Last year, wheat production was 13.02 lakh tonnes, according to BBS estimate.

"The increase reflects a slight expansion in plantings and expected higher yields due to favourable weather conditions and adequate input supply."

DAE DG Karim said wheat acreage rose to 4.81 lakh hectares this season from 4.29 lakh hectares the previous year.

Some 35 percent of the wheat crop has so far been harvested, he said, raising expectations of higher yields per hectare.

FAO also forecast higher wheat imports during the current fiscal year.

Imports may increase to 30 lakh tonnes from last year's 26.9 lakh tonnes, based on high domestic demand and the current expectations that the government will continue to restore stocks for the public distribution programmes.

Wheat import was 26.9 lakh tonnes in fiscal 2013-14, according to data from the food ministry.

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## Tourist spending to rise 6pc this year

**World Travel & Tourism Council predicts**

**SUMAN SAHA**

Spending by domestic tourists is expected to grow about 6 percent year-on-year in 2015 to Tk 51,770 crore, World Travel & Tourism Council said in its latest study.

In 2014, local tourist spending grew 5.35 percent year-on-year, which is lower than the London-based research organisation's projection of 7 percent then.

Analysts, however, said the growth of tourism spending will slow down this year mainly due to the unstable political environment in the country.

The forecast of WTTC seems to be unachievable as the country is witnessing a volatile political environment this year compared to the previous year, said Kazi Wahidul Alam, a travel and tourism analyst.

The peak tourism season in Bangladesh starts in November and lasts through March. But the prolonged blockades and strikes since early January have already hit the sector hard, he said.

Hotels in tourist areas that normally witness an average of 70-80 percent room occupancy during the peak season now have only 20-25 percent occupancy due to blockades and strikes, said Alam, also the editor of Bangladesh Monitor, a fortnightly travel and tourism magazine.

Considering the present political environment, he predicts that tourist spending will grow at most 3 percent this year.

The tourism industry is incurring losses of Tk 210 crore a day on average due to blockades or hartals, according to a recent study of the Dhaka Chamber of Commerce and Industry.

The current political situation not only heralds bad business for the sector, but also creates a poor impression of the country among international tourists, according to industry people.

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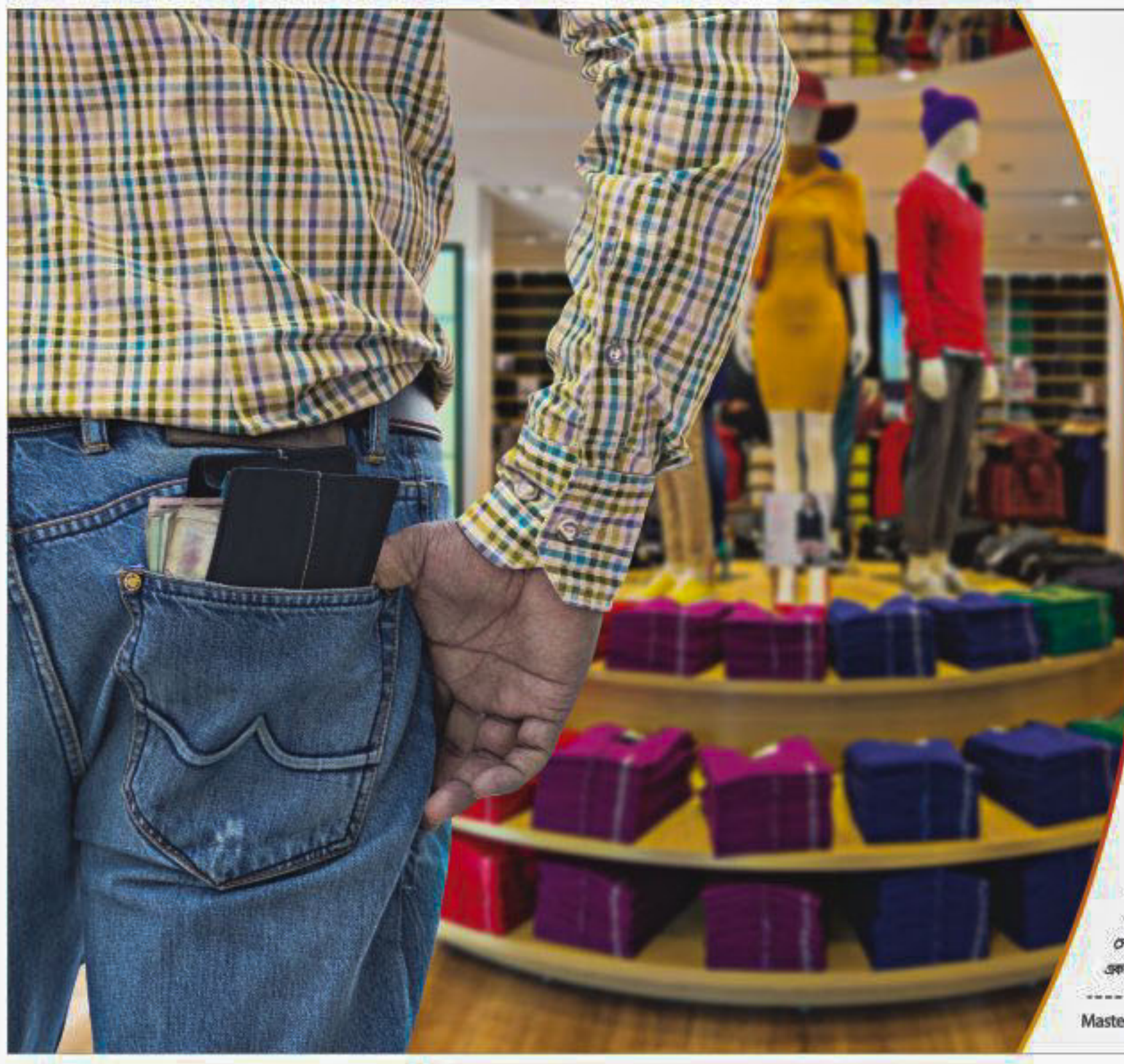
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**মাস্টারকার্ড ডেবিট কার্ডে সুবিধার নেই শেষ পকেট হবে না ভারী আর ঘুরবেন বিদেশ**

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\* বাংলাদেশি সময়সীমা: ২২ মার্চ, ২০১৫ - ০৯ মে, ২০১৫ - এই বাংলাদেশি অংশগ্রহণকারী যুক্ত কর্তৃক উল্লিখিত মাস্টারকার্ড ডেবিট কার্ড অংশগ্রহণ করে উল্লিখিত ট্রানজেকশনগুলোতে ২০০০ টি পয়েন্ট অর্জন করা যাবে।

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