

STOCKS	COMMODITIES	ASIAN MARKETS	CURRENCIES
<b>Week-on-week</b> <b>DSEX</b> 3.76% 4,230.72 <b>CSCX</b> 3.69% 8,282.65	<b>As of Friday</b> <b>Gold</b> \$1,212.40 (per ounce) <b>Oil</b> \$66.33 (per barrel)	<b>Friday closings</b> <b>MUMBAI</b> 0.53% 27,957.50 <b>TOKYO</b> 0.30% 20,264.41 <b>SINGAPORE</b> 0.30% 3,450.18 <b>SHANGHAI</b> 2.83% 4,657.60	<b>As on Thursday</b> <b>STANDARD CHARTERED BANK</b> <b>USD</b> 77.15 <b>EUR</b> 84.05 <b>GBP</b> 118.52 <b>JPY</b> 0.61 <b>BUY TK</b> 78.15 <b>SELL TK</b> 88.05 122.52 0.64

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যে কোন প্রয়োজনে ০৯৬৯২০০৯২২২



# Star BUSINESS

DHAKA SUNDAY MAY 24, 2015, e-mail:business@thedailystar.net

## Finance ministry in a fix over budget size

**REJAUL KARIM BYRON**

The finance division is now at its wit's end over fixing the size of the budget for the next fiscal year while keeping the deficit close to 5 percent of GDP.

In April, the finance division balanced the demands of ministries and divisions and the restriction and prepared a draft budget.

But it is now back to the drawing board after the prime minister gave an additional allocation of Tk 4,500 crore for the Annual Development Programme at the National Economic Council meeting on May 14.

The various ministries demanded Tk 5,500 crore in additional allocations under ADP, although many of them could not spend their full allotments this fiscal year.

In the original draft, the finance division set the budget size at Tk 295,018 crore, of

which Tk 92,500 crore would go to ADP.

Now, the budget size may be around Tk 300,100 crore, which is 19.79 percent more than the current fiscal year's original budget.

ADP will get Tk 97,000 crore, which is around 29 percent more than this year's revised sum.

The original draft had the revenue earning target of Tk 208,770 crore, of which Tk 176,370 crore would come by way of the National Board of Revenue.

After the increased ADP allocation, the finance division now has the task of increasing the revenue growth target in a realistic fashion such that the deficit is contained within the 5 percent limit.

The new revenue collection target may be Tk 211,870 crore, which is 15.8 percent more than the original target for the current fiscal year, said an official of the finance division.

## Huge tax benefits in store for economic zones

**SOHEL PARVEZ**

The National Board of Revenue (NBR) is set to offer tax breaks to investors and developers of economic zones for a period of 10 years to encourage local and foreign investments, job creation and disciplined industrial expansion in Bangladesh.

"We are planning to offer the incentive with the objective to encourage local and foreign investment and generate employment. We expect the incentives will boost planned industrialisation," said a senior official of the NBR.

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## End of maritime dispute offers huge opportunities

*Analysts say Bangladesh can now increase jobs and exports by using marine resources*

**STAR BUSINESS REPORT**

Bangladesh's winning its maritime boundary claim over those of India and Myanmar has opened immense opportunities for the country, an analyst said yesterday.

Like other developed and developing countries, Bangladesh can now use the marine resources to generate employment and boost exports, said M Khurshed Alam, secretary at the Maritime Affairs Unit of the foreign ministry.

"Advancing technologies are opening new frontiers of marine resource development from bio-prospecting to the mining of seabed mineral resources," Alam said in a presentation at a seminar on "blue economy: exploring marine resources of Bangladesh".

Metropolitan Chamber of Commerce and Industry in cooperation with the Chartered Institute of Logistics and Transport (CILT), Bangladesh Council, organised the seminar at the MCCI office in Dhaka.

The judgment of the International Tribunal for the Law of the Sea (ITLOS), declared on March 14, 2012, and that of the

Arbitral Tribunal in the Hague, delivered on July 7, 2014, have delimited the maritime boundary among Bangladesh, India and Myanmar that had remained unresolved for 40 years.

The blue economy conceptualises ocean and seas as 'development spaces' where spatial planning integrates conservation, sustainable use of living resources, oil and mineral wealth extraction, bio-prospecting, sustainable energy production and marine transportation, Alam said.

Bangladesh has opportunities in some areas such as shipping and port facilitation, fisheries, aquaculture, tourism and energy.

Alam said 80 percent of the global trade by volume and 70 percent by the value take place through the shipping lines.

World seaborne trade grew to 8.7 billion tonnes despite the global economic crisis, he said, adding that container traffic is projected to triple by 2030.

On the potential of fisheries, he said globally 350 million jobs are linked to marine fisheries, with 90 percent of fishers living in developing countries contributing \$100 billion to the global economy a year.

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