

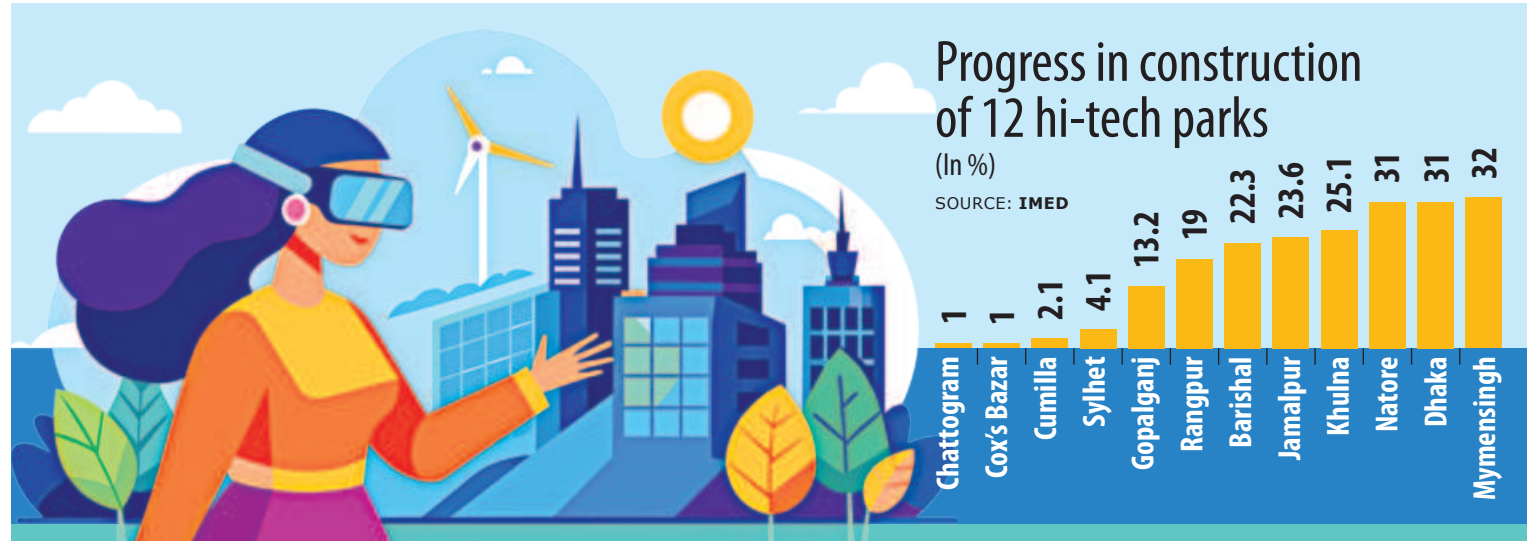
# Star BUSINESS

Bangladesh Bank's latest data on the balance of payments has remarkably altered the narrative on the drivers of external stress.



Write-up on B4

## Building hi-tech parks in districts: progress only 14% in 7 years



**MD ASADUZ ZAMAN and MAHMUDUL HASAN**  
Development initiatives in Bangladesh normally take longer than usual to come to fruition. However, the project to set up a dozen hi-tech parks at the district level is moving at such a glacial pace that it may hold the government from attaining its vision of building a smart nation and readying the workforce for the digitalised world. The government initiated the project in

April 2017 to construct 12 hi-tech parks in as many districts to create a skilled workforce and job opportunities to tap the potential in the information technology sector at home and abroad. Seven years later, the project has achieved 14.34 percent physical progress, according to a monitoring report of the Implementation Monitoring and Evaluation Division (IMED). The project authority spent 12.57 percent of the budget as of February this year.

Hi-tech parks, also known as technology parks, are designated areas that provide infrastructure, resources, and support to technology-based businesses. Of the Tk 1,796.40 crore that would be required to implement the "Establishing IT Park/Hi-Tech Park at District Level (12 Districts)" project, Tk 1,544 crore is coming in the form of a line of credit from India while Bangladesh will bear the rest.

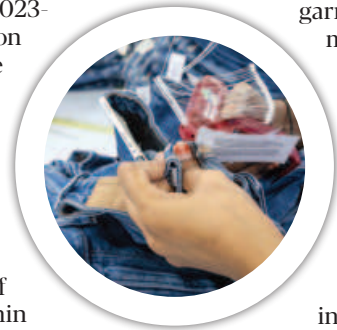
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## EPB delays releasing export data after mismatch shock

REFAYET ULLAH MIRDHA

The Export Promotion Bureau (EPB) is taking more time than it usually does to release the export data for June apparently because of the shock following the central bank's correction of overseas sales figures. Bangladesh Bank data showed on Wednesday that actual exports in July-April of fiscal year 2023-24 were nearly \$14 billion below the shipment value of goods published by the EPB earlier, one of the biggest shocks in the financial sector in recent times. Usually, the wing of the commerce ministry releases the export data of the previous month within the first three days of the current month. This time, the release was delayed after the central bank published corrected figures on export earnings, ending the discrepancy between the real receipts and the data shared by the EPB. "Maybe, the EPB is sorting out the data since a mismatch was detected in the calculation of the export data," State Minister for Commerce Ahasanul Islam Titu told The Daily Star yesterday. The EPB comes up with the figures

based on the shipment data from the National Board of Revenue (NBR) and does not consider if the goods are sent back. Anomalies range from serial duplication errors to miscalculations of the value of fabrics to repeated miscoups of sample items as exports, according to the BB. For example, in the case of garment orders under a manufacturing process known as cutting, making and trimming, the EPB calculated the prices of fabrics and all accessories, although it was supposed to take into account the making charge only. Sales by companies inside the export processing zones were counted twice -- first during shipment from the EPZs to local firms and second during shipment from the ports by the exporters. The difference between export figures has been persisting for at least 12 years, with the gap crossing \$12 billion in 2022-23, the BB said. Titu also said a new project will be taken soon by the commerce ministry so that the EPB itself can calculate the data independently.



## Cut in export incentives to weigh on textile sector

BTMA says

**STAR BUSINESS REPORT**  
The government's decision to further cut incentives on export receipts will badly hurt the domestic textile sector which bears an investment of \$22 billion, a top leader of Bangladesh Textile Mills Association (BTMA) said yesterday. Moreover, the primary textile sector, which has been working as the garment industry's main backward linkage, will lose its competitiveness in international markets, said BTMA President Mohammad Ali Khokon. The government needs to formulate a long term roadmap for the textile and

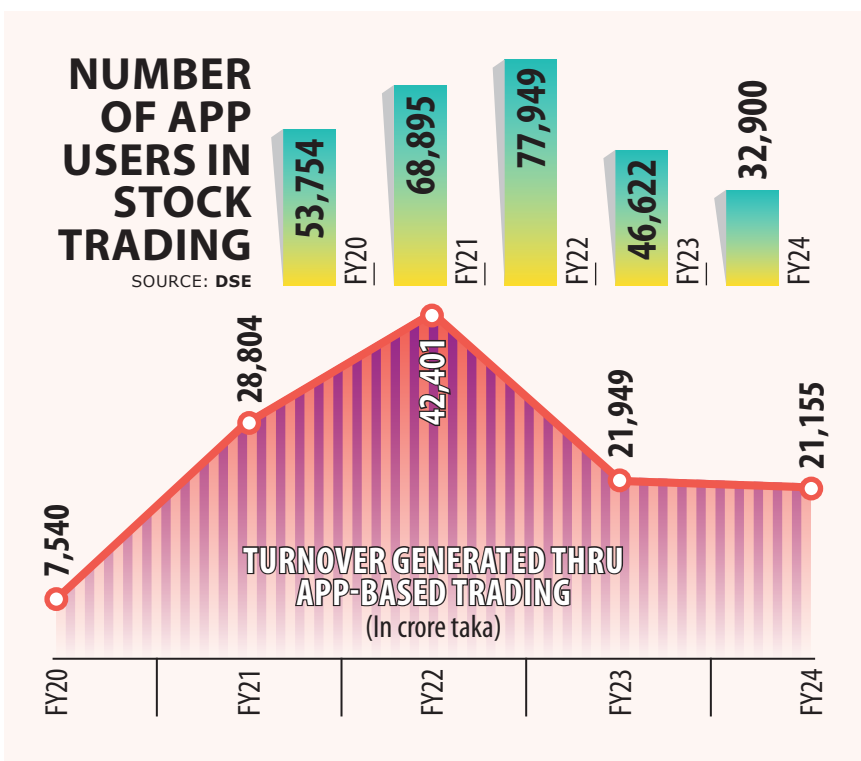
**The government needs to formulate a long-term roadmap for the textile and garment sector, says BTMA president**

garment sector to survive and grow well into the country's graduation into a developing nation, he said. Other comparator countries have already devised such plans and those are working well, he told a press conference at the BTMA office in Dhaka. For instance, India graduated from least developed country (LDC) status in 2004 and still provides a lot of incentives as alternatives to direct cash subsidies for the growth of the textile and garment sectors, said Khokon. As a result, the difference in the cost of production of a kilogramme of 30 count yarn in Bangladesh and India is currently 22 cents, he said.

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## Number of DSE mobile app users halves in 4 years

Turnover also plunges



**MD ABU TALHA SARKER and AHSAN HABIB**

The number of users of the Dhaka Stock Exchange's (DSE) mobile app has more than halved in the past four financial years, apparently due to a protracted bearish trend in the market. The number of registered users of the DSE Mobile and its desktop version, named DSE Investor, stood at 32,900 in the just-concluded fiscal year of 2023-24, which is a 29 percent decrease compared to FY23. In FY23, the app had 46,622 users, but even that represented a steep 40 percent decline compared to FY22, when the number of users peaked at 77,949. Saiful Islam, president of the DSE Brokers Association of Bangladesh, said the younger generation, especially students, use the app alongside middle-aged professionals. He added that the unstable condition of the stock market at present is

prompting them to leave the market, he said. The market saw a bear run for a long time, but when they entered the market, it started to fall, so they became disheartened, he said. The DSE imposed a yearly service charge of Tk 1,500 on users of the app in 2023, but Islam differed with any allegation that investors were leaving the market due to the imposition of this charge. "Some people may say that the number of mobile app users dropped due to the imposition of the service charge, but I don't support it," Islam said. "If people can make a profit, the service charge is not a big deal." A top official of a merchant bank, preferring anonymity, said most people make trades by calling brokers or representatives while a few prefer to trade from the comfort of brokerage houses.

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