

Govt rejects concern on export data mismatch

- A Monitor Desk Report

Date: 17 July, 2024



Dhaka: The government on Tuesday (July 16) ruled out the apprehension of a decline in export income, GDP growth and per capita income due to export data reconciliation.

In response to recent media reports on export data, the Ministry of Finance in a press release on Tuesday said that steps have already been taken to ensure reconciliation between the export data of the National Board of Revenue (NBR) and the Bangladesh Bank.

In addition to this, all the concerned agencies have been pursuing this method in case of data collection. "As a result of this, it is expected that from now on, there will be no such difference in export data published by the Bangladesh Bank, NBR and the Export Promotion Bureau (EPB)," it added.

It is mentionable that the central bank usually publishes that amount of

foreign currency as export income which comes from abroad. In the same way, the Bangladesh Bureau of Statistics (BBS) considers such statistics of the central bank while calculating the Gross Domestic Product (GDP).

“So, the apprehension has recently been expressed in the newspapers that the export income will decline alongside probable fall in the GDP growth and per capita income is not correct,” said the statement.

It also said that data have been reorganised in some cases of the balance of payment, current account and financial account for which there would be no such change on the overall balance of payment. The reorganised data on the balance of payment has already been published on the website of the Bangladesh Bank for all concerned.

The statement mentioned that the central bank determines the cash incentives against exports after considering the real export proceeds and the third-party audit. So, the cash incentives provided by the government against exports were right, it added.

-B