

star BUSINESS

DHAKA TUESDAY DECEMBER 26, 2017, POUSH 12, 1424 BS

Apparel exports saved by sturdy dollar

REFAYET ULLAH MIRDHA

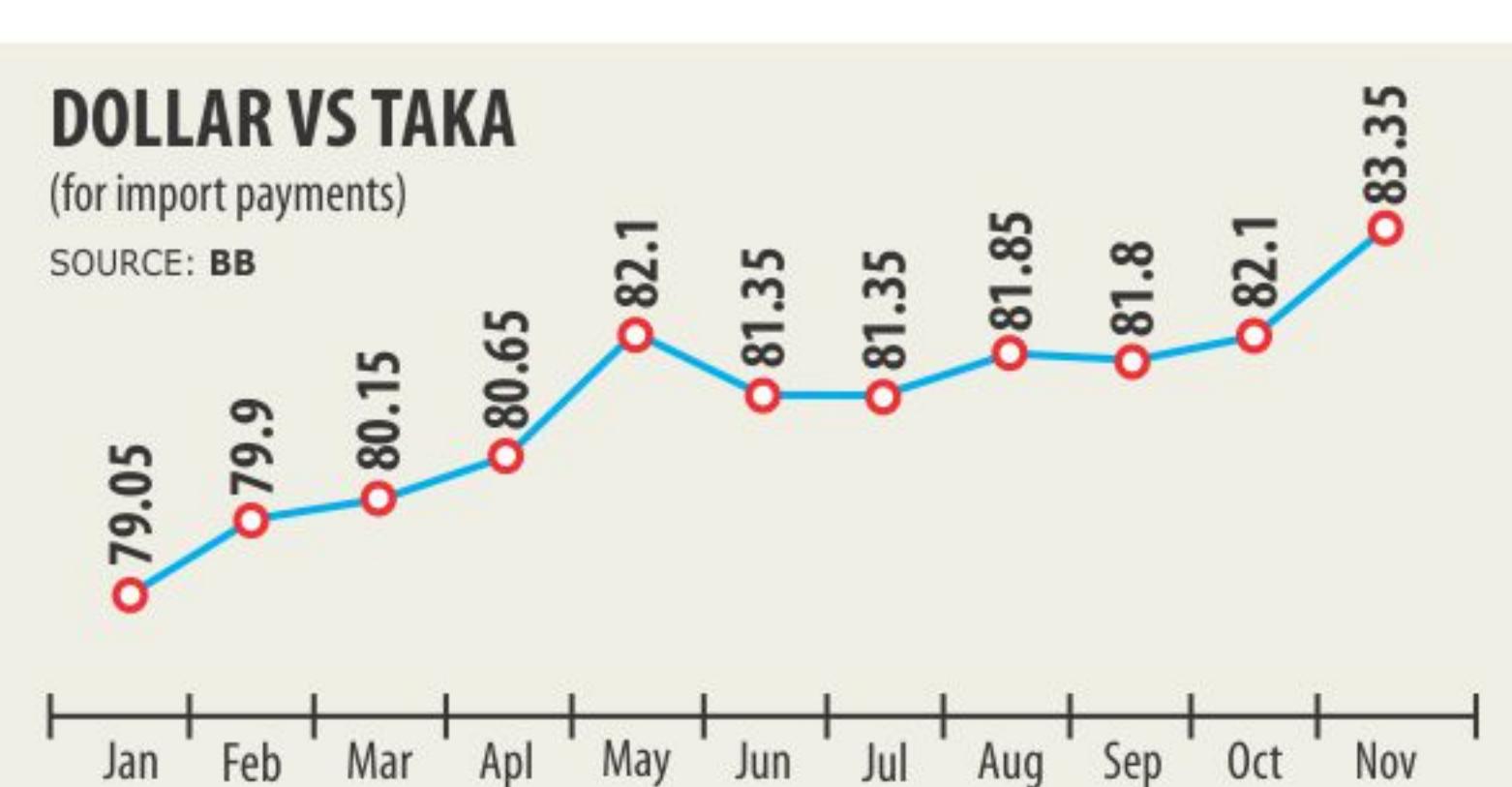
The favourable US dollar-taka exchange rate has lent a helping hand to apparel exporters in the outgoing calendar year, cushioning the fallout from the uncertain political climate in the Western world.

FLASHBACK 2017

In the first 11 months of 2017, Bangladesh exported garment items worth \$26.40 billion, up 1.38 percent year-on-year, according to data from the Export Promotion Bureau.

At the start of the year, the green-back traded between Tk 78 and Tk 79 and during the course of the year it crawled up. On December 20, it traded at Tk 83.20.

"The current exchange rate is favourable for exporters. We should handle the exchange rate softly," said



Ahsan H Mansur, executive director of the Policy Research Institute of Bangladesh. He went on to suggest that the dollar can be allowed to appreciate to up to Tk 85.

If it goes past the Tk 85-mark, it will be bad for the balance of payment and macroeconomic stability as imports would become costlier.

However, exporters want further devaluation of the local currency.

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People crowd a stall on the concluding day of REHAB Fair 2017 at Bangabandhu International Conference Centre in Dhaka yesterday. The five-day show saw some 205 stalls showcasing products to around 20,000 visitors.



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India to link highways to int'l trade points

OUR CORRESPONDENT, New Delhi

India has decided to undertake a plan to link its major highway corridors to international trade points with Bangladesh, Nepal, Bhutan and Myanmar at a cost of Rs 25,000 crore, Road Transport and Highways Minister Nitin Gadkari said on Sunday.

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